

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 13, 1930

INTERNATIONAL RE-INSURANCE CORPORATION (Casualty)

Balance Sheet, December 31, 1929

ASSETS

Cash	\$ 725,191.78
Premiums in course of collection.....	367,819.04
Accrued Interest Receivable	65,530.79
Securities (at market):	
U. S. Government Bonds.....	\$ 974,468.75
State and Municipal Bonds	1,172,045.20
Corporate Stocks and Bonds.....	1,827,921.50
Total Securities	3,974,435.45
Loans:	
Secured by collateral	\$1,284,600.00
Secured by real estate mortgages.....	578,201.34
Total Loans	1,862,801.34
Equity in Home Office Building	275,000.00
	\$7,270,778.40

LIABILITIES

Accrued Commissions, Taxes and Other Liabilities.....	\$ 193,437.41
Insurance Reserves:	
Unearned Premiums	\$1,040,185.02
Reserve for losses	951,933.10
Voluntary contingent reserve	500,000.00
Total Insurance Reserves	2,492,118.12
Reserve for depreciation of building	9,060.00
Capital Stock and Surplus:	
Capital Stock—authorized 200,000 shares of \$10.00 each; outstanding 150,000 shares.....	\$1,500,000.00
Surplus	3,076,162.87
Total capital stock and surplus.....	4,576,162.87
	\$7,270,778.40

CERTIFICATE

We have audited the accounts of the International Re-Insurance Corporation for the year ended December 31, 1929.

We have verified the loans and collateral held thereunder, the possession of the stocks and bonds owned, and have confirmed the cash balances by certification of the depositaries. The loss reserve appears to be conservatively stated, and

WE HEREBY CERTIFY that in our opinion the above statement sets forth the financial condition of the Company at December 31, 1929.

HASKINS AND SELLS

Los Angeles, California.
February 10, 1930.

INTERNATIONAL RE-INSURANCE CORPORATION

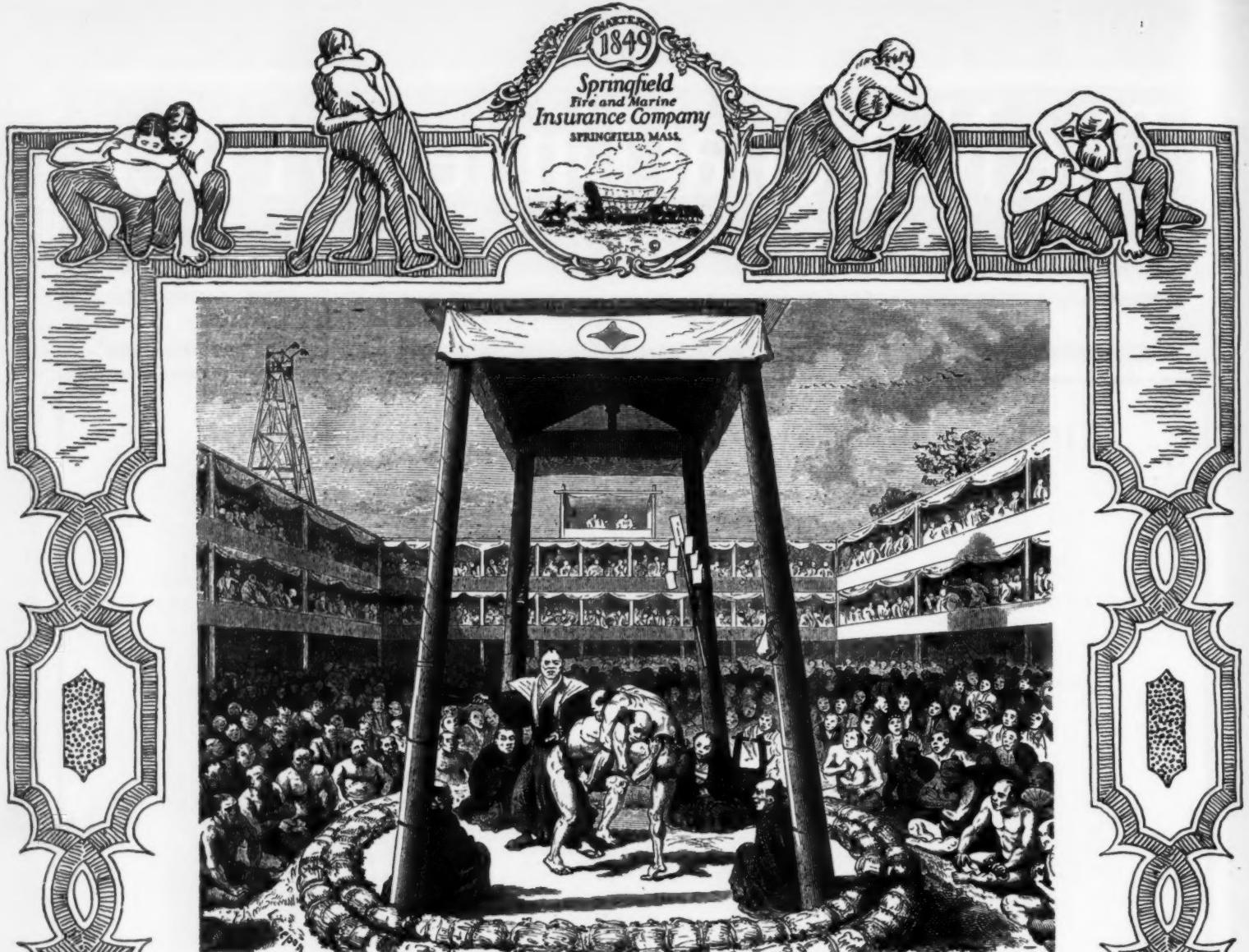
CARL M. HANSEN, President

Home Offices

84 William Street
New York, N. Y.

Pacific Finance Building
Los Angeles, California

31 Lombard Street
London, England



The Most Ancient of Sports

UPON the walls of the temple tombs of Beni Hassan, on the banks of the Nile, may be found many scenes of wrestling matches which depict all the holds and falls of the present day and thus prove that wrestling was a highly developed sport at least three thousand years before the Christian era. The Greeks, who inherited the sport from the Egyptians, accorded it a most important place among their games and Milo Crotona (circa 520 B. C.) who scored six Olympic victories was the most celebrated wrestler of ancient times.

The popularity of wrestling has survived in all countries but particularly so in Japan where it is called "Jujutsu" which, owing to its semi-secret character, is usually taught under the cover of darkness. The first recorded wrestling match in Japan took place in 23 B. C., the victor being Sukune who ever since has been regarded as the tutelary god of wrestlers. Jujutsu, a specialized form of wrestling, became popular in Japan in the sixteenth century, its origin being traced to Akiyama, a learned physician, who was thought to have brought it from China.

The Springfield Fire & Marine Insurance Company traces its origin back to the year 1849. The experience which it has acquired during these eighty-one years in the field of insurance is always at the command of its agents.

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY SPRINGFIELD, MASSACHUSETTS, U. S. A.

Western Department
HARDING & LININGER, Managers
Chicago

Affiliations
Constitution Underwriters Department
Springfield, Mass.
Sentinel Fire Insurance Company
Springfield, Mass.

GEORGE G. BULKLEY, President

Canadian Department
W. E. FINDLAY, Manager
Montreal, Quebec

Pacific Department
GEORGE W. DORNIN, Manager
San Francisco

Affiliations
Michigan Fire & Marine Insurance Company
Detroit, Michigan
New England Fire Insurance Company
Pittsfield, Mass.

ABUILDING housed eleven small manufacturers. One was using a highly combustible material . . . The White Fireman suggested a safer material for the same purpose. The substitution greatly reduced the fire-hazard, thus lowering insurance rates for all occupants of the building.



THE WHITE FIREMAN is used in this advertising to symbolize loss-prevention engineering service—a nation-wide service, supported by insurance companies, having for its purpose the reduction of loss-hazards. Its work comprises consultation on proposed structures, inspection of property, testing of materials and equipment, and many other kinds of technical assistance. This service may be secured through responsible insurance agents or brokers. Ask your North America Agent.

North America Agents are listed in Bell Classified Telephone Directories under the heading "INSURANCE CO. OF NORTH AMERICA"

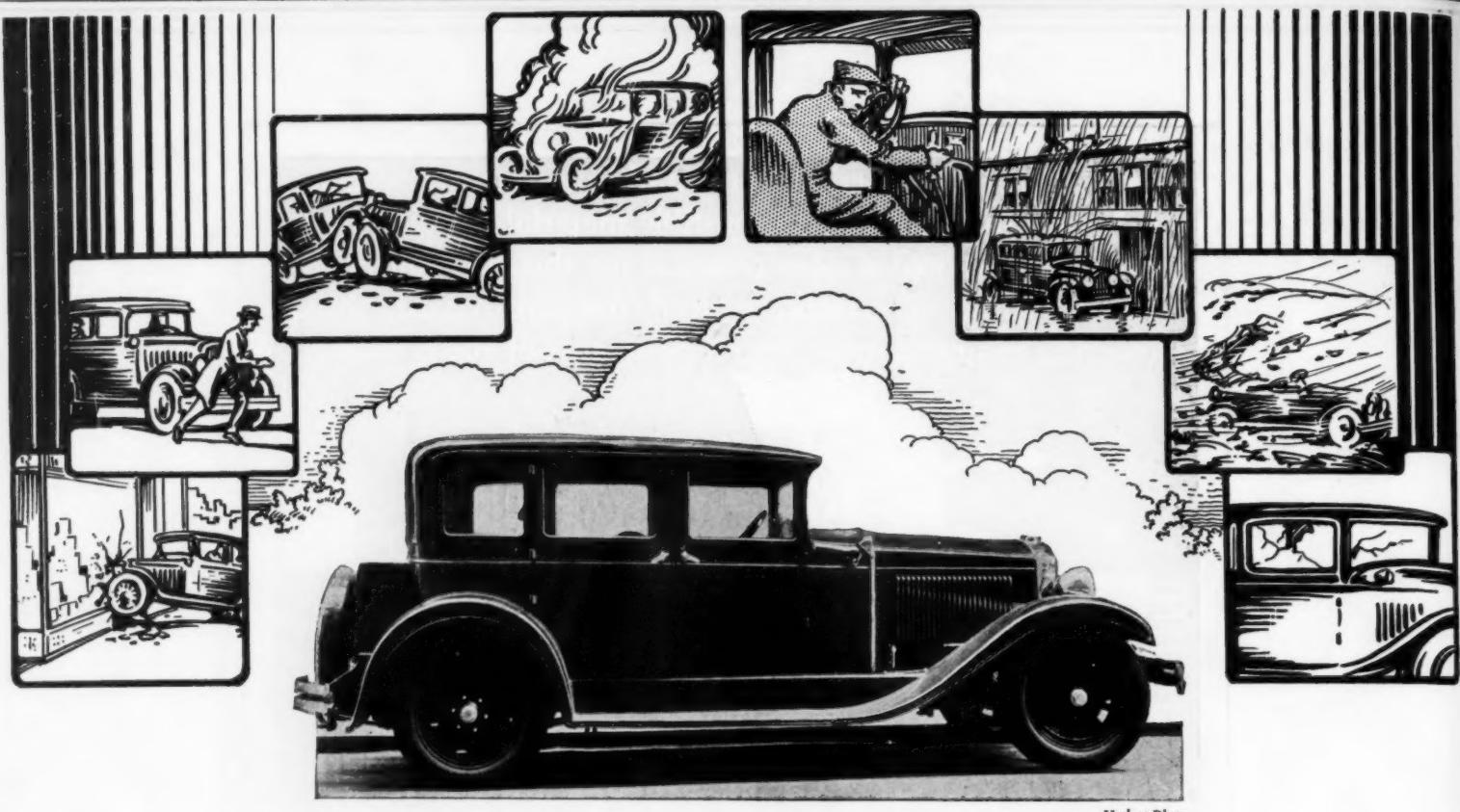
The
**Insurance Company of
North America**

PHILADELPHIA

The Oldest American Fire and Marine Insurance Company—Founded 1792
and its affiliated companies write practically every form of insurance except life

"ABUILDING is no safer than its most hazardous tenant," says the White Fireman. Reducing the risk attendant upon one extra-hazardous occupancy benefits all other occupancies under the same roof.

Above is shown in miniature, a color page advertisement appearing in The Saturday Evening Post, March 22; Literary Digest, March 22; The Business Week, March 19; Time, March 31.



Herbert Photo

Which Hazard Will Cause The Loss?

An automobile owner is never entirely out of the shadow of one or more of the eight hazards under which he owns and operates his car. And, since he cannot foresee which hazard may cause his loss, he should protect himself against them all, with the following forms of insurance:

Property Damage
Public Liability
Collision
Fire

Theft
Water Damage
Tornado
Plate Glass

The Glens Falls Group Writes Them All

REMEMBER THIS: Your client is not properly insured unless he is fully insured.



CHICAGO BRANCH OFFICE
175 West Jackson Boulevard

NEW YORK BRANCH OFFICE
84 William Street

SAN FRANCISCO BRANCH OFFICE
354 Pine Street

The National Underwriter

Thirty-Fourth Year No. 11

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 13, 1930

\$4.00 Per Year, 20 Cents a Copy

Conway Enters New York Mess

Expected to Exercise His Power of Moral Suasion This Week

SITUATION CALLED BAD

National Liberty's Branch Office Complicates Problem—Expect Plan to Be Worked Out

NEW YORK, March 12.—Disturbed as the fire insurance situation here is conceded to be, conditions are not nearly so serious as alarmists assert. Rumors of dissolution of the New York Fire Insurance Exchange this week are termed "pure rubbish" by company executives, who, together with all agents, realize that such action would be calamitous.

Superintendent Albert Conway, who has been well advised on conditions, is scheduled to address the exchange today, and it is assured will follow his practice of speaking plainly. His auditors doubtless will be reminded of the state law governing rates and forms, and advised that violators will be held strictly accountable.

New Companies Are Factor

Rate-cutting and granting of improper forms, to say nothing of payment of excess brokerages, have been indulged in to considerable extent. The evils have existed for a long time, but it is reported that they are more numerous today than ever before, due to the large number of new companies that have begun operations in the last two years. These have been eager to get a footing and have been actively bidding for favor.

What to legitimate agents is the most serious difficulty is the granting of agents' licenses to strictly brokerage concerns, a practice originating in Manhattan, and since transplanted to Brooklyn. It was largely to checkmate this trend that formation of an association by New York City agents was effected a short time ago. Similar action was recently taken by Brooklyn agents.

Branch Office Concession

The situation would clarify quickly, it is believed, if a proper method could be devised for disposing of the branch office which the National Liberty has maintained here for over half a century, and which by special provision in the constitution of the exchange has been permitted to continue. There is no disposition to deal unfairly with the company, its vested interest being fully recognized, but so long as the National Liberty is allowed the special privilege, other companies assert their right to a similar concession.

The management of the National Liberty would readily concede such a right,

(CONTINUED ON PAGE 34)

Fine Points of U. & O. Are Explained by W. S. Foster

Use and occupancy offers the greatest opportunity of increasing premium income, now at a time when rate reductions, slow business and other factors are causing premiums to fall off, W. S. Foster, assistant western manager of the North America in Chicago, told the Cook County Field Club at its March meeting. "Property is all pretty well insured," Mr. Foster says. "However, a large number of business men never have heard of use and occupancy, or at least they know of it only in a vague way. We have to go out and sell this cover. We don't find customers crowding up to the counter to buy it. When you first take it up with a prospect he probably says he wants to think it over, but if you keep after him you will interest him in time. A recent survey of a dry goods association disclosed that only 12 percent of salesmen of member companies made four calls or more on a prospect, and this small minority got 80 percent of the business.

"There is not as much use and occupancy sold in Chicago, proportionately, as in Detroit, St. Louis, Springfield, Ill., and other surrounding cities. It can also be sold here on a large scale, however, if you push it and make four calls or more. Many field men do not push use and occupancy because they are afraid their prospects will ask some questions that they cannot answer. That is a cowardly attitude, for the field man can always go away and look up the answer. After that he will always know the answer to that particular question.

Involves Nothing But Earnings

"After all, use and occupancy means nothing more than earnings. That is the point that confuses most field men and agents, and for that reason they cannot tell their prospects clearly what this cover is. The per diem form is in three sections, the first referring to net profits, which is nothing but earnings; and the second to fixed and unavoidable expenses to the extent that they would have been earned except for the fire, and this also is earnings. Therefore, we have nothing to consider except earnings.

"Use and occupancy indemnifies only for loss. It necessarily has to involve an estimate of what this loss will be, and it all deals with the future. However, the prospect's questions in most cases can be answered very quickly with the use of a little common sense.

Illustrates Fine Point

"For instance, there is the case of a manufacturer whose plant burns and who tries to keep his force of employees intact by using them to help rebuild. The question is whether he is entitled to credit on his payroll used for this purpose, and the answer is decidedly no. Use and occupancy indemnifies only earnings. In such a case the property cover is liable. It does not matter whether the reconstruction force used consists of the manufacturer's own employees, or whether they are those of a contractor.

"There are some cases in which exceptions have had to be made. For instance, dry goods merchants recently asked that the dry goods form be rewritten covering specifically on payroll for a limit of 90 days.

"This business has some special features. If a small fire should occur in

a dry goods or department store, it would force the whole store to shut down. Department stores require light, elevators and power for other purposes. Obviously the store would not lay off its employees in a one-day shutdown, and probably would not do so for a considerable time. The general opinion appears to be that the sales force might be maintained intact for as long as three months. This was so reasonable a request that the dry goods form has been rewritten outside of Cook county, there being, however, a material increase in rates, 125 percent of the 80 percent coinsurance building rate. The per diem form outside of Cook county also was changed covering mercantile stocks for 30 days, as it is considered such stock usually can be replaced inside that time.

Auto Trade Is Different

"Department stores are different in character from automobile manufacturers or dealers, for instance, since if the latter shut down even temporarily, employees are laid off until the shop reopens. This is because mechanics work at so much an hour.

"My subject is merely use and occupancy, but I want to say something about rental value cover. Use and occupancy covers only earnings when the source of income is interrupted by fire. In the case of banks, their earnings are continued right along even if they are burned out, because interest functions without a break. For this reason, use and occupancy does not apply very well, and the logical thing to write is rental value. Schools are in the same category, for the funds upon which they operate come from the state, county or city and fire does not interrupt them.

Two Forms are Inseparable

"Rental value insurance, as I see it, cannot be disassociated from use and occupancy. It is something the same thing, only it goes a little farther, that is all. There is an old misunderstanding that rental value cover applies only to dwellings, and also that it covers only rents which would be received except for the fire. This is not so.

"An illustration of this point is a case of a bank that occupies an entire building and receives no actual rent. That bank, however, has a large amount of money invested in the building which otherwise would be earning interest. This potential interest constitutes rent and can be covered by rental value insurance. This cover is a big source of

Interest Shown in New Project

Local Agents Ask That Independent Merchants Pursue Consistent Attitude

OPPOSE TRADE MUTUALS

Declare That Insurance Should Be Placed in the Home Town With Resident People

Local agents in responding to the sentiment in favor of home owned stores and independent merchants whose trade is being badly hurt by chain stores have no patience with trade organizations that pass by the local resident insurance agent, place their insurance by the mail order plan or deal with some trade mutual which thus takes business away from the resident agents. An instance has just come to light in Minnesota where the state organization of funeral directors has received a proposition from one of the mutuals. The mutual agrees to appoint the secretary of the association as its agent. He will be paid a commission on the business of members and will be given the dividends. The argument is made that thus a considerable fund will be created so that it will reduce the dues of the members and, in fact, it may meet all the expenses.

Battles with the Mutuals

One of the Minneapolis agents in addressing W. K. Henderson, owner and operator of Radio Station KWKH, Shreveport, La., who is creating much propaganda for the independently owned stores, calls his attention to the fact that local insurance agents have had to battle with mutuals for many years, these mutuals largely doing a trade business dealing with policyholders and ignoring the agents. The Minneapolis agent finds that there are between 45,000 and 50,000 licenses issued in Minnesota. The estimate is made that there are 8,000 local agents in Minneapolis alone. They employ a great number of people. It is estimated that there are 35,000 citizens of Minneapolis getting their living directly from insurance agencies representing stock companies.

This agent in writing Mr. Henderson says: Within recent months, the I. G. (CONTINUED ON PAGE 34)

premiums and should not be overlooked.

"The rental value is generally fixed at 10 percent of the value of the property. One recent proposal was from a city council to cover a city owned bridge upon which the trade of the town was dependent. This was an unusual proposal but the bridge properly could be covered by use and occupancy, for the earnings of the town would be interrupted if the bridge were burned."

Boost Pershing as Bureau Head

World War General Being Seriously Considered to Rectify Adjustments

LOOKED UPON AS IDEAL

Inflexible Executive Abilities of Military Genius Are Term Just What Insurance Needs

NEW YORK, March 12.—Gen. John J. Pershing, leader of the American army of 2,500,000 men in the world war, in the opinion of some officials, would be the ideal man to act as general manager of the Fire Companies Adjustment Bureau, creation of which was sanctioned by members of the National Board at their annual meeting here last May.

For several months, the committee on adjustments of the National Board, headed by Paul L. Haid, president of the America Fore companies, has been searching for a man of strong character and executive ability to manage the proposed bureau. They have deferred other action in regard to the organization in the meanwhile.

Many Mentioned for Post

Thus far no choice has been made, though the names of United States District Attorney Tuttle, Julius Klein, head of the Shipping Board; Clarence A. Ludlum, until recently vice-president of the Home; Otho E. Lane, former president of the Niagara Fire, and among the adjusting talent Clark A. Munn, manager of the Cook County Loss Adjustment Bureau; Frank L. Erion of Chicago, Clarence A. Rich, former manager of the Underwriters Adjusting, and R. A. Sellery, manager of the Western Adjustment, are reputed to have been mentioned. It is recognized that several of these men would not entertain a proposition.

Committee Changes Standards

While the committee considered engaging a man combining adjusting knowledge and executive capacity, and overtures to one or two men presumably possessing both qualities were made, fruitlessly, it is understood that the committee now is seeking a strong executive, who would be aided in the technical work by a corps of experienced young adjusters. It is on this basis that General Pershing's name crops up.

He is above all things, they state, an organizer, and has a backbone like a rod of iron, as was demonstrated when high allied officials during the war sought to induce him to act contrary to his judgment, and attempted to use American forces as "replacements" for allied armies. General Pershing fought for and secured an independent American army.

Condition Continues Today

That the adjustment situation of this country needs a thorough overhauling is as true today as it was two years ago, when the adjustment committee of the National Board after an extended survey outlined its radical plan for remedial action. It may be, as is freely asserted, that company officials are themselves largely to blame for conditions, in that the proper type of men is not obtained because the salary paid the average bureau man below the rank of manager is far less than any competent adjuster can make in independent loss work.

In setting forth the need for a dras-

Will Be the State Hosts



SAM RUFFIN
Raleigh, N. C.



WILLIAM S. MARKHAM
Durham, N. C.

The North Carolina Association of Insurance Agents will be the official state host at the mid-year conference of the National association to be held at Charlotte next week. The national executive committee will start the ball rolling, March 16-17, by holding meetings. The state officers will meet on the 18th and the big conference will follow

the next two days. Sam Ruffin of Raleigh is president of the North Carolina association and is a familiar figure at national conventions. William S. Markham of the Durham Realty & Insurance Agency at Durham is secretary and is one of the foremost local agents of his state. He has long been active in association work.

tic change in existing practices in claim settlements, the committee on adjustments last year said in part:

"Everyone of us knows of instances of gross irregularities and downright dishonesty, which do not reflect to the credit of this great business in which we are engaged. No one of us would knowingly permit his private affairs to be conducted in such a manner. It is not only our duty to our stockholders and directors, but our obligation to the public whom we serve demands that we effect a correction of this situation."

CONDENSED NEWS OF WEEK

Superintendent Conway expected to exercise power of "moral suasion" this week in correcting New York fire insurance situation. **Page 3**

Eastern company officials boost General Pershing to head proposed National Board adjustment bureau. **Page 4**

Waterloo, Ia., agents pass resolution protesting against any further reduction in commissions. **Page 8**

Western Underwriters Association promulgates its final draft of agency commissions for clear agencies. **Page 5**

Automobile underwriters are wrought up over efforts to repeal the federal automobile theft law. **Page 4**

Wisconsin legislative committee investigating fire insurance arranges for public hearings in various cities. **Page 6**

United States branches of foreign companies report remittances to and from home offices. **Page 5**

Companies find that moral hazard is increasing considerably. **Page 6**

Assignments are made for representatives of the National Association of Insurance Agents to be present at state meetings. **Page 8**

Commercial Union pays \$200,000 claim to Cincinnati jeweler four days after burglary. **Page 37**

Ontario commission finds against compulsory insurance plan, favors financial responsibility law. **Page 37**

Minnesota funeral directors have mutual insurance project before them. **Page 3**

W. S. Foster shows importance of use and occupancy and rental value insurance. **Page 3**

Home of New York group led all group companies in premiums last year by writing over \$50,000,000. **Page 8**

Eastern Underwriters Association after consulting with other jurisdictional bodies has prepared a blank form that companies can use in making replies to the insurance commissioners' committee investigating commission cost. **Page 5**

The committee headed by Commissioner Livingston of Michigan investigating commission cost will meet in Chicago April 9. **Page 5**

All-risk bridge coverage attracts much attention. **Page 10**

Illinois department refuses to cancel fire companies' licenses in tax controversy without proof of "falsified returns." **Page 10**

Illinois court disapproves final reports on Lincoln Casualty and Bull Dog Auto; H. U. Bailey criticized. **Page 40**

New Chicago organization devoted to air travel service offers limited cover under master contract with Continental Casualty. **Page 39**

Michigan supreme court raps restrictions in automobile mutual's policy form. **Page 38**

Heavy losses under fidelity bonds have created much new business. **Page 37**

Disturbed Over Repeal Efforts

Author of Effective Federal Auto Theft Law Asks Withdrawal

VALUE HAS BEEN PROVEN

Association President Tells of Effective Use in Curbing Interstate Stealing of Cars

NEW YORK, March 12.—Automobile underwriters, motor manufacturers and officials of automobile financing concerns are considerably wrought up over the effort to repeal the federal law, which makes the stealing of an automobile in one state and driving it into another a criminal offense and places the prosecution of the offenders in the hands of the Federal authorities.

Representative L. C. Dyer of Missouri, the author of the statute in question has introduced a new bill seeking its repeal. He says the law which was intended to check the activities of organized gangs of automobile thieves has been misconstrued by the courts. In effect, it has resulted in the arrest and sentencing for long prison terms of many young men and women bent merely on joy riding, and with no idea of permanently retaining the stolen car. Support is being given the real measure by federal legal authorities because it is assumed, (without any warrant for such assumption) that the action will aid in clearing court dockets now badly clogged with prohibition cases.

Doesn't Warrant Repeal

This reputed reason, assuming that it be correct, would hardly warrant the repeal of the statute, the number of motor car theft cases coming before the courts being but a small percentage of the total. In answer to the argument advanced by Representative Dyer for the abolition of the law, it is pointed out that the average jury can be counted upon to draw a sharp distinction between the professional automobile criminal and the amateur joy riding thief.

Although the stealing of an automobile, for whatever purpose, is a criminal offense in a number of states, the experience of underwriters has been that federal authorities as a rule, are far more vigorous in the pursuit and prosecution of the thieves than are state officials. Crooks generally have a wholesome respect for federal criminal laws, hence the effectiveness of the Dyer statute.

Testifies to Act's Effectiveness

Thomas F. Henry, president of the American Automobile Association, in a recent communication to the national commission on law observance and enforcement, pointed out that 300,000 automobiles are stolen annually in the United States and that the unrecovered cars represent a loss of at least \$20,000,000 each year.

Mr. Henry asserted that the national motor theft law, generally known as the Dyer act, has done a great deal to curb the interstate movement in stolen cars. He quoted the Attorney-General as his authority for the statement that it has already resulted in the recovery of 21,493 stolen cars, with an aggregate value of \$16,500,000. During the past fiscal year alone, 2,123 convictions were had under the statute. The national law, in Mr. Henry's opinion, should not only be maintained in all its integrity, but

(CONTINUED ON PAGE 34)

March 13, 1930

THE NATIONAL UNDERWRITER

5

Date Undecided for Gathering

May Is Favored for Commissioners' Executive Committee Meeting in Chicago

COST SESSION APRIL 9

Uniform Blank Prepared by E. U. A. for Companies to Report Data on Operations

NASHVILLE, TENN., March 12.—No definite date has been set for the meeting of the officers and executive committee of the National Convention of Insurance Commissioners, according to A. S. Caldwell, secretary. Mr. Caldwell, who is Tennessee insurance commissioner, says that no time will be fixed until Ray Yenter of Des Moines, chairman of the executive committee, communicates with various committeemen and officers. A suitable date will then be agreed upon between them.

While not advised of what the others favor, the Tennessee commissioner says he prefers a date in May. He explains that the weather would be more settled by that time and, since Chicago seems to be the favored site, he believes visitors, especially those from southern states, would find it more comfortable there in May than earlier.

LIVINGSTON'S CONFERENCE

LANSING, MICH., March 12.—Commissioner Livingston announces that he has postponed until April 9 the meeting of the commission cost committee of the commissioners' convention of which he is chairman. The meeting had originally been scheduled for April 7 but this date was found to conflict with a meeting of the New York City Blue Goose at which Superintendent Albert Conway of the New York department, a member of the committee, is scheduled to speak. The committee will be held at the Edgewater Beach hotel in Chicago.

Will Be Executive

Commissioner Livingston announced also that the committee session will be a closed one. It had been reported that numerous company officials would seek hearings if the committee would open the meeting. The committee members, it was indicated, will devote their entire time to going over the information supplied in questionnaires sent out to the companies, including fire, casualty and surety, and even life, on which a full schedule of all commissions paid in all territories was asked.

In view of the delay in filing the questionnaires on the part of many of the companies it is altogether probable that only a partial view of the situation will be possible even by April 9 as a full compilation of the data obtained from the questionnaires will be almost impossible if many of the carriers hold up filing until the final date stipulated on the blanks, April 1. The commission situation has not been clearing up since the committee settled down to work and threatened drastic regulation by the states, according to recent public statements of Commissioner Livingston who appears considerably exercised at the prospect of conditions getting entirely out of hand. Insurance men who know the commissioner's attitude are looking for some rather far-reaching recommendations if the information supplied in the questionnaires discloses a situation as bad as that generally reported.

PREPARE UNIFORM BLANK

NEW YORK, March 12.—To minimize the work of the great majority of fire

(CONTINUED ON PAGE 34)

Remittances Made and Received by Foreign Branches

The total amounts remitted from and to their home offices by the United States branches of foreign companies for 1929, as reported to the New York insurance department, are as follows:

	From Home Office	To Home Office
Alliance	\$ 23,973	\$ 228,566
Atlas	151,417	496,262
Baltica		118,920
Brit. & For. Mar.	543,988	802,324
British Amer.	41,524	206,963
British Genl.		66,624
Caledonian		224,930
Century	289,330	203,012
Christiansen Genl.	3,505	360,747
Commercial Union	32,268	1,169,230
Eagle, Star B. D.	170,085	233,476
Fonciere		12,819
General, Fr.		50
Halifax		93,854
Indemnity Mut.	24,909	154,756
Jupiter Gen.		60,008
Kyodo	1,466	26,237
Law, Un. & Rock	24,268	111,309
Liv. Lon. & Gl.	275,359	1,018,854
London Assurance	114,606	276,266
London & Lanc.	20,815	726,059
London & Scot.	1,063	228,596
Marine	553,374	876,029
Maritime	49,602	124,573
Norwich Union	119,038	315,962
Netherlands		15,030
No. Brit. & Merc.	388,528	1,337,401
Northern Assur.	42,024	916,687
North China	8,642	86,406
New Zealand	408,229	275,261
Phoenix, Eng.	776,493	1,377,557
Pruden. Re. & Co.	442	500,465
Palatine		173,997
Ocean Marine	35,389	82,986
Queensland	203,282	130,677
Reins, Salamandra		500,000
Royal Exch.	1,202,836	1,919,827
Reliance Marine	5,339	108,027
Royal, London	164,693	1,197,349
Scot. Union & Nat.	265,382	346,467
Scandinavia	22,661	100,000
Sea	1,969	245,432
State	442,536	336,411
Skandia		250,771
South British	5,878	16,290
Standard Marine	466,200	871,117
Svea	1,066,732	143,833
Swiss Reins.		350,000
Switzerland Genl.	113,028	67,388
Sun	672,152	1,770,852
Thames & Mersey	75,048	291,919
Tokio M. & F.	1,755,256	27,888
Urbaine		834,042
Union Assur.		134,079
Union of Canton	224,853	203,767
Union Marine	161,140	242,272
Union & Phen. Esp.		200,000
Union, France	53,050	85,985
World Auxil.		433,110
Western, Can.	59,253	301,788
Yangtsze	57,004	5,851

Bassett Comments on Trends of the Times

The Firemen's has sent out copies of the address of President Neal Bassett before the Bond Club of Newark. President Bassett gave a history of insurance touching the high spots, stating that in 1300 Belgium began the business of insuring marine risks. He traced insurance down through English activity, stating that in 1704 the practice of insuring household effects and stocks of goods in addition to houses started. From that time the business has grown until the premiums for stock companies last year amounted in round figures to \$1,000,000,000 for fire insurance. The stock casualty companies wrote about \$90,000,000,000. The stock fire companies' losses last year, he said, were \$500,000,000 and the stock casualty losses \$445,000,000.

Comment on Group System

President Bassett commented on the group system in his talk, saying that prior to the San Francisco fire there were only five groups of American companies, each consisting of two. At the end of 1905 the then existing groups wrote 28.39 percent of the total premiums. He predicted that at the end of 1935, 15 groups will write more than 80 percent. Mr. Bassett contrasted the laws of this country which circumscribe companies' operations as to classes with the practice abroad. He said that in England a company may transact on one capital and surplus, fire, life, casualty and other kinds of insurance. It must put up separate and adequate reserves. The British companies entering the United States found they could only transact one class of business and they devised the sound and legitimate plan of entering their companies through making necessary statutory deposits and then organizing under the laws of some state another corporation authorized to transact casualty business.

American Companies Handicapped

He said that the method used by the foreign companies is legitimate and complies with the laws, but it has placed at a disadvantage the American owned companies. He said that so far as he knows, no other state except New York

has undertaken to prohibit the ownership by a fire company of another insurance company either directly or through the medium of "unnecessary and very burdensome conditions." Mr. Bassett had a sharp skirmish with the New York department over this very issue. The Firemen's complied with the New Jersey laws as to investments, but ran afoul the New York law limiting the amount that one company can own in stock of other companies.

Criticizes New York Action

He declared in the address that there was no reasonable and logical reason for the New York ruling. He said: "In so far as my knowledge and conviction go, there is no sound reason for any limitation upon the ownership (not interchange of ownership) of the stocks of one fire company by another, and no sound reason for any limitation of any kind in relation to this matter other than the single risk limitation."

Comment on Investments

In speaking of investments, Mr. Bassett said, "A fire company is a corporation organized to do the business of fire and allied insurance. Its function is clear and it not only should but it must make a profit from the business of insurance in order to properly serve both its stockholders and the public." He said that some hold to the view that it is immaterial whether a company makes a profit from its insurance business if it will make a profit from its investment. This engenders a speculative spirit which should not exist in such a business. While an insurance company, he said, should be progressive and aggressive in its investment policy, it certainly should not be speculative. President Bassett said that the stock of any sound insurance company that has made a success and is well managed if purchased on the basis of a current cash dividend with a return of 3 percent or more will, if locked up in a strong box, produce a very handsome result. He said that a careful selection can be made of insurance stocks and they will be remunerative. He said that such companies must be "sound in management, favored with adequate volumes of business, progressive in outlook and methods and amply financed."

Young Allison Bereaved

James Allison of Louisville, the youngest son of Young E. Allison, chairman of the board of the "Insurance Field," and a brother of Young E. Allison, Jr., president of the publication, died this week, following an operation. He was about 30 years of age. Unfortunately his life had been clouded by physical impairment and he had been unable to become active in business. He had endeavored to gain strength in Colorado and the southwest, but he had been home for the last two years. He was a young man of jovial disposition and greatly beloved.

classes not included in above.

Note.—Gasoline Filling Stations are to be classed as special hazards and are entitled to but 15 percent commission.

* * *

Miscellaneous

Upon all buildings in course of construction such commissions may be allowed as the rules would permit were the buildings completed and occupied.

The commission for use and occupancy, rent and leasehold value insurance shall be the same as permissible for property damage insurance on the building.

The commission for profits insurance shall be the same as that permissible for property damage insurance on the stock.

Western Underwriters Association Scale

The Western Underwriters' Association has sent out its final perfected schedule of grade commissions which are paid to clear agencies, as follows:

Twenty-five Percent:

On tornado and windstorm business.
On dwellings, flats, private barns, private garages and contents.

On household furniture in use for housekeeping purposes.

On farm property (except tobacco, hay, cotton and broom corn when written specifically for one year or less) written through recording agents.

On churches, schools, colleges, hospitals, sanitaria, homes for the aged, children's homes, strictly charitable institutions and contents.

On public buildings (including jail buildings), water works, pumping plants and lighting stations and contents, but excluding city, town or suburban, electric, cable or animal power railroad property, fair ground property, penitentiaries, reformatories and other penal institutions.

Definition of Public Building.—A public building is defined as a building owned and maintained at the expense of taxpayers, whether belonging to a township, school district, city, municipality, county or state.

Note.—Commissions allowable upon contents owned by a tax imposing body, but contained in a rented building of miscellaneous occupancy, is limited to 15 percent.

On mercantile buildings (not contents):

N. B.—Warehouse buildings are not "stores" and only come under mercantile class when used in connection with a "store" occupied for sale of merchandise.

Definition of Mercantile Building.—Mercantile buildings are defined to be such as are occupied for stores, or mercantile warehouses used exclusively in connection therewith (provided such warehouses are not occupied for purposes more hazardous than those for which the store building is occupied.)

On Y. M. C. A., bank, office, public hall, club (city), lodge, armory, gymnasium, and telephone exchange buildings, including contents insured therewith, appropriate to such occupancies, but not including store furniture and fixtures or stocks of merchandise.

On fire resistive and/or solid brick stone and solid concrete or burnt clay hollow tile hotel, theatre, opera house, and public garage buildings. (Not contents).

Provided, however, that where five or more persons are employed in any specially hazardous or manufacturing pursuit incident to the occupancies specifically named or otherwise, on such building or buildings and contents, the commission allowance shall be 15 percent.

* * *

Fifteen Percent:

Upon all buildings in course of construction such commissions may be allowed as the rules would permit were the buildings completed and occupied.

NEW HAMPSHIRE FIRE INSURANCE CO. MANCHESTER, N.H.



SIXTIETH PROGRESSIVE ANNUAL STATEMENT January 1, 1930

Assets

United States Bonds.....	\$ 3,271,750.00
Dominion of Canada Bonds.....	265,610.00
Real Estate	381,500.00
Municipal and Other Bonds and Stocks,	
Mortgage and Collateral Loans.....	12,765,415.29
Agents' Balances	898,001.94
Accounts Receivable	172,716.76
Cash in Banks.....	668,532.55
	<hr/>
	\$18,423,526.54

Liabilities

Capital Stock	\$ 3,000,000.00
Unearned Premium Reserve.....	5,554,489.49
Reserve for Losses.....	657,857.87
Reserve for Taxes, Expenses and Other Liabilities	569,000.00
Reserve for Dividends Declared and Unpaid..	137,876.44
Net Surplus	8,504,302.74
	<hr/>
	\$18,423,526.54

POLICYHOLDERS' SURPLUS \$11,504,302.74

AFFILIATED COMPANY

Granite State Fire Insurance Company
Portsmouth, N. H.

Wisconsin Committee Is Asking Some Questions

SEEKS RATING INFORMATION

Desires to Ascertain Whether the Insurance Laws of the State Are Satisfactory

The Wisconsin legislative interim committee which is investigating fire insurance called a meeting in Madison this week to discuss the recent reduction in rates. Among those invited to attend were Insurance Commissioner Freydy; George A. Jacobs of Janesville; President C. H. Yunker of the Milwaukee Mechanics; George E. Nichols, manager Wisconsin Inspection Bureau; Secretary George Jensen of the Mayville Mutual and Theodore Schmidt of Kewaskum, secretary of the Wisconsin Association of Mutuals. Public hearings will be held starting April 21 at LaCrosse. Hearings then will follow at Eau Claire, Rice Lake, Superior, Rhinelander, Stevens Point, Fond du Lac, Appleton, Green Bay, Sheboygan, Racine, Kenosha and Janesville ending at Milwaukee, June 4.

Questionnaire Sent Out

A questionnaire was sent to a number of assureds as follows:

1. Have policyholders experienced any difficulty in getting the fire insurance coverage which they wanted?
2. Have difficulties been experienced in securing adjustments for fire losses because policy provisions were deceptive or technical?
3. Are there any complaints relative to there not being enough classifications of fire insurance risks?
4. In your opinion, are fire insurance rates fair and reasonable?
5. Are there any rules of the Wisconsin Inspection Bureau and the fire companies which occasion any hardship to policyholders?
6. Is the name of the rating bureau maintained by the insurance companies, the Wisconsin Inspection Bureau, misleading in view of the fact that the state government is not represented on this bureau?
7. Have complaints been made about fire insurance rates, rules and classifications to the state commissioner of insurance, and with what results?

FURTHER INQUIRY MADE

Further questions were asked regarding possible changes in the insurance laws as follows:

1. Should the present system of fixing fire insurance rates be retained without change?
2. Should there be substituted for the present rating law a system such as prevails in Iowa, under which the fire insurance companies are permitted to maintain advisory rating bureaus, but are not required to apply to such bureaus nor to write at the rates established by them, thus, allowing competition in rates?
3. Should the town mutuals and the

(CONTINUED ON PAGE 34)

1930 Rally at Dallas— 1931 at Los Angeles

From all indications the annual meeting of the National Association of Insurance Agents this year will be held at Dallas. The Texas association has worked hard for its state becoming the annual convention rallying point. The National association leaders are inclined to favor Dallas. Inasmuch as Percy H. Goodwin, now chairman of the national executive committee, will undoubtedly be elected president at the next convention, the 1931 meeting in all likelihood will go to Los Angeles. Mr. Goodwin is a prominent local agent at San Diego, Cal., and there is much sentiment in the national body to honor him and the west coast agents by trekking to California in 1931.

Underwriters Find Need for Much Greater Caution

MORAL HAZARD INCREASING

Companies Are Urging Careful Scrutiny Where There Is Doubt About Risks Today

NEW YORK, March 12.—Justification for the caution given by Commissioner C. D. Livingston of Michigan in a recent address to be on their guard against increasing moral hazard is afforded by the experience of many of the important companies of this city. That losses in increasing percentage are now affected with moral hazard is unquestionably true. It developed soon after the first of the year, when with Christmas trade over, merchants became careless of the character of their premises to a degree approaching criminality, with the inevitable increase in the number of fires. Appreciating that an increase in the extent of fire losses invariably attends general business depressions, underwriters early in January instructed a rigid searching of the moral character of all risk applications, but despite every precaution the moral hazard is strongly in evidence. Companies are worried in consequence. Means for measuring the physical risk of properties have been refined to the last degree but the moral aspect of a line is still the elusive feature.

George M. Graham Joins Johnson & Higgins Firm

George M. Graham, who has been president of the Rankin agency at Kalamazoo, Mich., has resigned to become connected with the Johnson & Higgins organization with headquarters in Chicago. His work will be along production and contact lines for which he is admirably fitted. Mr. Graham is a man of fine personality and is well grounded in insurance. He started with the western department of the Hanover in Chicago in 1910 and later traveled in Indiana for the company. He was transferred to North Dakota. Subsequently he was appointed North Dakota state agent for the Liverpool & London & Globe. In 1920 he was called to the western department at Chicago as loss superintendent. He left the Liverpool to become Michigan state agent of the Alliance and in 1924 joined the Kalamazoo agency.

W. N. Seymour Coffin Dead

W. N. Seymour Coffin, of Pittsburgh, assistant manager of the inland marine department at the head office of the National Union Fire, died Saturday from pneumonia. Before going with the National Union he was with the Springfield and North America.

Joins Boston and Old Colony

Sinclair L. Edwards has been appointed division examiner in the western department of the Boston and Old Colony at Lansing, Mich. Mr. Edwards was formerly a special agent for the North British & Mercantile, working out of the Detroit office. Previous to that he was with the same company in its New York offices.

Elliott Goes to Decatur, Ill.

The Western Adjustment announces the appointment of W. M. Elliott as manager of the Decatur, Ill., branch succeeding F. B. Hawkins. Mr. Elliott has been connected with the Chicago office of the Western for a number of years. Previous to that he was with the Phoenix of Hartford.

VETERANS



THE Home of New York numbers among its representatives a large group of loyal men and women who have faithfully and continuously represented the company for a half or a quarter of a century. As these veterans reach the twenty-five year mark, they are presented with a silver medal. At the end of fifty years, a gold medal is awarded them in recognition of their long service.

Twenty-five Years

1,139	Local Agents
63	of the Office Staff
39	Field Men
11	Officers

1,252 Silver Medal Men

TWENTY-NINE of these veterans also hold the gold medal for fifty years representation of the company. Twenty-five are local agents, three are field men and one is on the office staff.

THE HOME INSURANCE COMPANY NEW YORK

CASH CAPITAL \$24,000,000

WILFRED KURTH, President

59 Maiden Lane

Strength • Reputation • Service

Assignments Announced for Future State Conventions

NATIONAL ASSOCIATION PLAN

Representatives of the Parent Body Will Be Present to Address the Local Agents

NEW YORK, March 12.—Following the mid-year conference of the National Association of Insurance Agents at Charlotte, N. C., the week of March 17, President Clyde B. Smith will probably attend the annual gathering of the Louisiana Insurance Society at Lake Charles April 8-10. His further engagements include attendance at the Arkansas association's annual gathering at Hot Springs, May 16-17, and that of the New England association at Bretton Woods, July 8-10. Percy H. Goodwin, chairman of the executive committee of the National body, will speak for it before the Florida association's annual meeting in St. Petersburg April 24-25, and later address the New York State association at Syracuse at its annual session May 20-21. It is Mr. Goodwin's present intention on his journey north from St. Petersburg to stop in Baltimore, and endeavor to bring about the resuscitation of the Maryland association, which, at one time a vigorous organization, has been dormant for some years. The National association numbers within its membership many of the important agents of Baltimore and other centers of Maryland, and the hope is that with their aid Mr. Goodwin will be able to stimulate a new interest in the state body.

Mitchener at Nebraska Meeting

Bert Mitchener of Hutchinson, Kan., regional vice-president of the National association, will be its representative at the meeting of the Nebraska association at Grand Island April 22-23, while W. Eugene Harrington, formerly president of the national body, will likely attend for it the gathering of the Mississippi association at Biloxi June 17-18. This is conditioned, however, on his presence in the country at the time, for he may then be en route to Europe.

Name Fitzsimmons Again as Insurance Representative

Upon the petition of the presidents of such member organizations as the National Board, the Federation of Mutual Fire Insurance Companies, the National Association of Insurance Agents, the Mutual Fire Insurance Association of New England, the Insurance Federation of America, and the National Association of Mutual Casualty Companies, P. W. A. Fitzsimmons, president of the Michigan Mutual Liability of Detroit, has been nominated as a candidate for director, representing insurance, in the Chamber of Commerce of the United States to succeed himself.

Mr. Fitzsimmons has for two years served as a director of the National Chamber and as chairman of its insurance committee, in which capacity he has been the recognized leader of the insurance group and in cooperation with his colleague, Director Clarence A. Ludlam, has had much to do with developing and carrying through the insurance policies of that body.

Bodeker Assistant Secretary

A. K. Bodeker has been elected assistant secretary of the Trinity Fire of Dallas. He has been in the business for the last 15 years, going to the Trinity Fire in March, 1926, from the general agency of T. A. Manning & Son. He has been special agent for east Texas and later was head of the underwriting department, which position he will continue to hold.

Decry Effort to Reduce or Cut Commissions

The Waterloo, Ia., Insurors' Association has passed resolutions regarding the investigation of commissions by a committee of the National Convention of Insurance Commissioners. Attention is called to the fact that the earnings of agents have been reduced to a point where the possibility of securing a reasonable return is impaired. The resolutions passed by Waterloo agents and sent to Commissioner Yenter of Iowa are as follows:

Whereas, we are advised that the insurance commissioners association has under consideration and investigation the matter of commissions paid to local insurance agents,

Whereas, for the past five years there has been a gradual but steady revision downward of insurance rates in Iowa, the last reduction made within the past year having been from 15 to 20 percent, and

Whereas, the reduction of rates in Iowa for the last five-year period has necessarily resulted in a reduced volume, affecting the returns in the way of commissions to local agents in the state,

Earnings Are Reduced

Whereas, the insurance business in Iowa has, by virtue of continuous reductions during the period and on account of other causes operative during the period, been so affected as to reduce the earnings of local agents in the state to a point such that further reductions would seriously impair the possibility of fair returns to those engaged in said business.

Therefore, we request the insurance commissioner of Iowa to consider the matters herein referred to and to take into account other conditions affecting the business, with which he is fully familiar; in connection with his participation in the deliberations of the insurance commissioners association and give to the interests of those engaged in the insurance business in Iowa that consideration to which they are entitled.

Duke Comments on Subject

President Lamar J. Duke of the Waterloo Insurance Agency in speaking on the subject said:

"Are the insurance commissioners

fighting the battle for an organized group of insurance companies? If so and they are allowed to succeed, may they not at some future date wield their implied authority to the detriment of the insurance business as a whole?

"There is no doubt that a number of companies have been greatly disturbed the last two years on account of the fact that certain companies have been getting some business that they might not have had were it not for the fact that a few more cents commission was paid by those companies. From their standpoint this competition must be fought from every angle. But shouldn't they do the fighting themselves instead of through the insurance commissioners? Aren't the companies big enough to fight their own battle without getting into politics? What is going to happen to the insurance business if a man holding office by political appointment is allowed to dictate to an insurance company its entire method of doing business, including how much salary it pays its employees?

Western Insurance Bureau Increase

"Isn't it peculiar that the committee of commissioners suddenly should decide on an immediate investigation because of the increased scale of commissions announced by the Western Insurance Bureau? What about the increase in commissions announced during the last four months by the Union companies? Apparently the commissioners never heard of these increases, or if they did hear of them, considered it necessary for the welfare of the starving agents.

"The commissioners held a convention in Toronto last September and decided to appoint a committee to investigate commissions paid to agents. What is the authority of the commissioners except to protect the people of their states against fraud? In my opinion, the duties of our insurance commissioners are primarily supervisory, that is, to guard the assured in the particular state under their protection against fraud, to see that every company doing business in that state is solvent through periodical

Home Group Led in Premiums in Record for 1929

NEW YORK, March 12.—The Home of New York group companies broke all group records in 1929 by writing over \$50,000,000 in premiums and the American Fore group was about \$8,000,000 less. The Crum & Forster companies rank third with about \$37,000,000 to their credit and the Hartford group is slightly less. The Royal, Firemen's and North America companies follow in the order named. The figures of the Home were the result of its acquisition of the National Liberty companies. The advance in premium income of the Firemen's group is explained by the acquisition of the Milwaukee Mechanics. Compared with the figures for 1928, the 1929 premium receipts of the Corroon & Reynolds companies show the greatest gains. It is estimated that the group companies in 1929 wrote over 90 percent of the total premiums reported of the New York department. About 200 companies are so allied, and the companies which operate alone, numbering about 50, had the 10 percent left by the group organizations.

North British Field Men Are in Conference

NEW YORK, March 12.—New England field men of the North British & Mercantile group to the number of 20 are in session here, with the executive officers and divisional heads, Secretary A. E. Murdock acting as general chairman. United States Manager C. F. Shallcross addressed the gathering this morning, after which talks were made by other executives and departmental managers. The western field men will likely come on within two weeks. The gathering of the middle department special agents took place last week.

examination of the records and financial structure and to prevent the charging by insurance companies of excessive rates."

FIGURES FROM DECEMBER 31, 1929, STATEMENTS FIRE COMPANIES

	Assets	Gain in Assets	Reins.	Gain in Reins.	Capital	Surplus	Gain in Surplus	Net Premiums	Losses Paid	Loss Ratio Percent
Am. Constitu. N. Y. \$	2,781,952	\$ 2,781,952	\$ 302,675	\$ 302,675	\$ 1,000,000	\$ 1,412,552	\$ 1,412,552	\$ 492,690	\$ 40,619	8.2
Amer. Home, N. Y. \$	2,809,191	\$ 2,809,191	\$ 336,539	\$ 336,539	\$ 1,000,000	\$ 1,409,283	\$ 1,409,283	\$ 552,034	\$ 52,748	9.5
Atlantic, Fla.	291,915	55,106	33,480	20,730	200,000	54,950	34,322	59,011	4,918	8.4
California	5,487,870	262,985	2,437,695	27,953	1,000,000	1,614,259	242,930	2,547,208	1,074,231	42.1
Commerce, N. Y.	5,063,055	482,874	1,603,146	53,449	1,000,000	1,691,976	373,515	1,581,682	639,950	40.5
Com. Stand., Tex.	1,131,892	181,595	.....	.....	300,000	571,359	52,038	880,784	390,348	44.2
Cosmopolitan	2,684,610	71,476	422,620	324,073	1,000,000	1,000,000	.....	556,050	77,872	14.0
Essex, N. J.	744,002	33,194	89,165	8,971	250,000	376,994	14,711	78,874	15,872	20.0
Fidel. Amer., Tex.	550,761	-4,012	239,541	51,012	200,000	41,661	69,486	431,542	230,245	52.3
Fire Ass'n of Phila.	29,522,992	-1,795,418	11,315,135	241,469	5,500,000	10,176,726	-1,691,594	10,915,216	4,966,255	45.4
Frankl. Natl., N. Y.	3,086,392	1,550,400	423,030	54,835	1,000,000	1,086,520	464,105	463,235	208,026	44.9
General of Amer.	6,372,783	200,883	3,039,802	811,836	1,000,000	1,293,475	-82,354	3,623,807	1,389,770	37.8
Glens Falls.	23,429,396	1,901,439	8,218,867	91,355	5,000,000	6,121,446	524,934	8,255,977	3,476,246	42.0
Imp. & Exp., N. Y.	4,495,570	-911,982	2,322,108	-398,282	1,000,000	774,364	-282,177	2,711,163	1,763,994	65
Ind. Mu. M. As., N. Y.	1,394,636	6,022	265,520	-10,554	300,000	563,178	43,678	815,848	412,457	47.5
La Salle, La.	2,008,348	123,894	449,587	63,566	500,000	875,218	-32,771	670,276	247,495	38.8
Lion, Calif.	599,957	103,562	108,473	81,211	200,000	283,731	16,227	111,696	4,252	3.8
Mohawk, N. Y.	3,123,353	482,006	1,150,692	801,080	1,000,000	812,660	-440,178	1,408,159	233,501	16.5
Mechan. & Traders.	5,126,751	558,454	1,753,545	-54,544	1,000,000	2,011,529	6,622	1,658,448	922,000	55.6
Pacific Amer., Calif.	4,950,384	576,889	.....	.....	1,050,000	3,427,271	162,687	458,217	43,164	74.0
Reliance, Pa.	2,813,610	-133,998	1,072,947	16,526	1,000,000	417,868	-106,970	986,427	412,374	41.7
Stand. Federal, Ia.	953,624	-39,994	210,574	-71,294	382,367	173,466	23,466	176,485	174,476	99
Standard, N. Y.	4,937,705	297,300	1,343,126	83,454	1,000,000	2,319,515	215,712	1,367,763	597,898	43.7
Stuyvesant, N. Y.	5,291,724	492,211	2,135,709	508,347	1,000,000	2,318,267	-311,161	2,612,633	1,053,314	40.3
Sussex, N. J.	2,746,717	709,982	610,650	460,226	500,000	1,464,261	95,899	928,592	170,707	18.4
Tokio Marine & F.	12,944,064	2,152,520	2,381,806	-14,252	500,000	9,255,328	220,092	2,988,363	1,511,189	50.6
Transcontinental.	3,462,616	1,996,581	703,724	212,607	1,000,000	1,117,145	606,134	899,611	408,931	45.5
U. S. M. & S., N. Y.	7,289,005	417,825	2,511,680	82,250	1,000,000	1,215,505	339,290	4,107,621	1,980,185	48.2
*Under. Fire, N. C.	545,029	57,885	80,457	8,849	250,000	130,339	-5,165	97,434	49,103	51.0
Utility, Tex.	551,560	64,177	159,119	57,284	250,000	102,771	-3,630	258,727	91,986	35.6
Victory, Pa.	2,661,576	-83,791	995,124	58,871	1,000,000	414,871	-90,402	986,560	498,806	41.5

*Combined with North Carolina State.

	Cash Assets	*Total Assets	Unearned Premis.	Cash Surplus	*Total Surplus	Premis. Paid 1929	Income	Losses Disburse.	Total	Total At Risk
Am. Exch. Und., N. Y. \$	\$ 2,319,936	\$ 2,319,936	\$ 280,497	\$ 1,587,630	\$ 1,587,630	\$ 47,661	\$ 490,257	\$ 387,968	\$ 160,435,467	
Calif. Cas. Ind. Exch.	1,637,822	1,637,822	157,835	540,000	540,000	1,132,311	498,247	1,256,194	1,085,182	
Celina Mu. Cas., O.	402,797	422,867	97,344	171,101	171,101	243,891	68,604	258,091	170,425	199,621
Glen Cove Mut., N. Y.	737,229	1,668,708	383,610	292,251	292,251	450,103	145,190	481,299	396,220	74,211,717
Mich. Millers' Mut.	4,228,321	2,136,119	.....	15,111,599	15,111,599	2,392,040	1,065,180	2,751,234	2,461,714	440,283,586
National Mut., O.	375,572	381,186	114,536	243,048	243,048	191,109	79,067	207,284	187,259	36,398,336

*Include cash assets, notes and policyholders' contingent liability.

GONE IS THE WESTERN FRONTIER --- BUT ITS SPIRIT LINGERS

Yesterday— Peters Colony— Today—DALLAS!

In 1841, John Neely Bryan built a log hut on the Trinity River and thus unwittingly formed the nucleus of the village known as Peters Colony. Today that village has become the largest inland cotton market in the country, a metropolis commercially and financially of the first rank.

Possibly no more than John Neely Bryan could in the wildest flights of his imagination envision the great city that would rise on his rude cabin site, did the small group of men responsible for the organization in 1910 foresee its tremendous future.

For so amazing has been the growth of the West that hardly a man two decades ago could even dream of what today has come to pass. The Western Insurance Companies themselves have shared and participated in this development. From an insurance company of local aspirations has grown a nation wide organization serving insurance needs in twenty-two of the leading states of the nation.

The WESTERN INSURANCE COMPANIES

Western Fire Insurance Company
Capital and Surplus \$1,000,000.00
Western Casualty and Surety Co.
Capital and Surplus \$1,250,000.00

FORT SCOTT-KANSAS
Established
1910



DALLAS—CAMPFIRES YESTERDAY—SKYSCRAPERS TODAY

Some all over
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Loss s	Ratio Percent
619	8.2
748	9.5
918	8.4
231	42.1
950	40.5
348	44.2
662	14.0
879	20.0
245	53.3
255	45.4
026	44.9
770	37.8
246	42.0
994	65
457	47.5
495	36.8
.252	3.8
.501	16.5
.000	55.6
.164	74.9
.374	41.7
.764	99
.898	43.7
.314	40.3
.707	18.4
.189	50.6
.921	45.5
.185	48.2
.103	51.0
.386	35.6
.806	41.5

Amount at Risk
160,435,467
199,621
74,211,717
440,283,586
30,358,336

Multi-Risk Coverage for Alabama Toll Bridges

OPENS FIELD FOR AGENTS

Fred S. James & Co. Engineer Conducts Investigation—Insurance Protects, Expedites Sale of Securities

Probably the first multi-risk insurance on state-controlled bridges has been negotiated by Fred S. James & Co. of Chicago. Fifteen new toll bridges of the Alabama State Bridge Corporation, a quasi-public organization, are the properties protected. E. Walter Geisler, chief engineer for Fred S. James & Co., has been conducting an investigation for nearly a year into the engineering and insurance features of bridge coverage. It is his opinion that bridge insurance offers a great opportunity for agents.

Insurance for Public Bridges

Bridge insurance, Mr. Geisler recalls, was originated about ten years ago when private capital first started investing in toll bridges. Financing was facilitated and operators were given adequate security.

Now it appears that the value of insuring public bridges is appreciated, Mr. Geisler said. Particularly is this desirable since private capital, through bond purchase, finances state bridges.

At present, Mr. Geisler said that Fred S. James & Co. is prepared to arrange for protection of only Class A bridges. Although important losses on superior bridges are infrequent, unforeseen circumstances may destroy the work of even the best bridge engineer. Furthermore Mr. Geisler pointed out that bridge insurance makes bridge securities more attractive and expedites their sale.

The Alabama policies were negotiated for W. K. P. Wilson & Son, local agents

of Mobile, Ala. The market is composed of American companies.

Substantial deductible stipulations are provided in the Alabama policies. Property damage coverage is 80 percent, the minimum requirement. Use and occupancy coverage is measured by anticipated toll incomes.

These are the hazards covered: Fire and lightning, tornado and winds, earthquakes, riot, strikes, civil commotion, malicious damage and explosion, floods, rising waters, ice, collision and collapse.

MAY END HOLLERITH POOL

NEW YORK, March 12.—Whether what is commonly known as the "Hollerith Pool," an association of fire and marine offices for writing practically all-risk covers on public and privately owned bridges in the United States and Canada will continue to exist, or be dissolved into its constituent units, will likely be determined at a special meeting of the interested companies today. It was organized 2½ years ago to stabilize rates on a form of indemnity previously written haphazard.

In the pool are the Aetna Fire, Automobile, Appleton & Cox, Chubb & Son, Empire Fire, Fidelity & Guaranty, Fire Firemans Fund, Globe & Rutgers, Hartford, Home, Marine Office of America, North British & Mercantile, North America, W. H. McGee, Queen, Talbot Bird and Co., and the Springfield Fire & Marine. The pool idea originated with John P. Hollerith of the North British & Mercantile, and upon its formation two years ago, he was chosen chairman of its rate committee, a post he still holds.

Wemple Promoting Pilgrim Fire

Horace Wemple, formerly president of the Reinsurance Corporation of America, is an active factor in promoting the Pilgrim Fire of New Jersey, which proposes a capital of \$500,000, with surplus of \$750,000.

Illinois Department Passes Buck to Local Authorities

NEUTRAL IN TAX LITIGATION

Director Lowe Informs Cook County Authorities Licenses Will Not Be Cancelled Without Proof

Leo H. Lowe, Illinois director of trade and commerce and actual head of the insurance department, "passed the buck" back to the state's attorney of Cook county this week when it was charged that 17 foreign fire, marine and inland navigation companies were in default on their premium taxes and he was asked to revoke their licenses.

The controversy arises over alleged changes by taxing authorities in the written premium returns filed by these companies. The director points out that this is the real issue and it is a matter for determination not by his department but by a court.

"It is well recognized that the department of trade and commerce does not possess judicial powers," he says, "and in the opinion of the department, for it to interpose by the cancellation of licenses of these companies in a matter still the subject for judicial consideration would be an assumption in attempting to take from the legally constituted taxing authorities and the courts an important subject matter still remaining in controversy, and to determine without investigation the truth or falsity of tax schedules made under oath would constitute an act *** which could only be predicated upon investigation and determination and which the supreme court of Illinois has plainly directed the department of trade and commerce has not the authority so to do."

"The department of trade and commerce is of the opinion that while the

matter complained of continues to be properly within the authority of the taxing authorities of Cook county and the courts, the department of trade and commerce would not be warranted in interposing a cancellation of the licenses of these defendant companies."

False Statements Only Ground

Mr. Lowe indicated that if the Cook county authorities are able to present proof that the companies' annual statements are "false and untrue," action to cancel the licenses might then be proper. He said, quoting the National Fire vs. Hanberg, and the famous Hanover case, that the companies' return is regarded as for the purpose of personal property taxation, over which local authorities have full power, and the director of trade and commerce has nothing to do with it.

Robertson Is Reinsurance Head for General of Paris

H. Marshall Robertson has been appointed by the General of Paris in charge of reinsurance operations in this country. The General has been transacting direct business here since 1910. In view of its wide international connections, head office officials have come to the conclusion that the company is in position to make American reinsurance profitable and several satisfactory treaties already have been arranged.

Robertson Well Known

Offices have been taken at 1 Cedar street, New York City. Mr. Robertson, who will take charge soon, has been identified with reinsurance in his entire business career, being better known in the United States as the former manager of Sterling Offices, Ltd. He is a director of the Lion Fire of New York and is resigning as president of the Re-Insurance Corporation of America to take the new post. Mr. Robertson has international connections which will make him exceedingly valuable.



THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

308 Walnut Street, Philadelphia

ANNUAL STATEMENT, January 1, 1930

Reserve for Unearned Premiums.....	\$2,526,225.41
Reserve for Losses Under Adjustment.....	323,640.54
Reserve for Depreciation, Taxes, etc.....	906,703.97
Cash Capital	1,000,000.00
Net Surplus	3,253,468.39

Total Assets \$8,010,038.31

SURPLUS TO POLICYHOLDERS \$4,253,468.39

Dec. 31	Assets	Reserve	Surplus
1921	\$5,038,142	\$2,827,010	\$ 642,189
1923	5,271,662	2,541,002	1,101,708
1926	6,389,177	2,590,488	2,092,414
1929	8,010,038	2,526,225	3,253,468

Acquire THE OLD "STATE OF PENN"

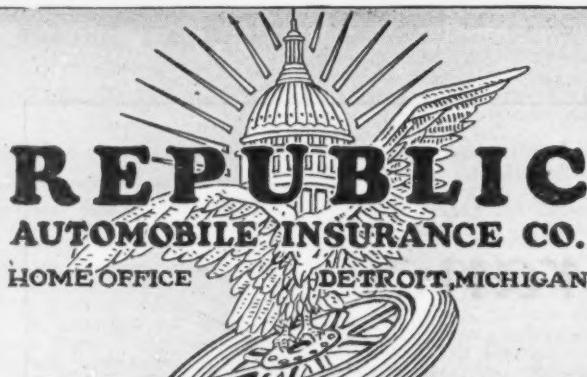
Fire Reinsurance

INTERNATIONAL INSURANCE COMPANY of New York

Statement as of January 1, 1930

Premium Reserve	\$4,067,898.85
Reserve for Unpaid Losses	716,306.46
All Other Liabilities	400,000.00
CAPITAL STOCK	\$1,000,000.00
NET SURPLUS	<u>3,738,933.36</u>
TOTAL ASSETS	\$9,923,138.67
SURPLUS TO POLICYHOLDERS	\$4,738,933.36

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President
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Are you tired of trying to interest clients in the regular run of stock automobile insurance in face of highly competitive motor club brands? Then the 1930 Republic automobile insurance contracts will interest you.

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Illinois
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Michigan**



75th Anniversary
*The Phoenix Insurance Co.
of Hartford*

VIEWED FROM NEW YORK

By GEORGE A. WATSON

EXCHANGE POSTPONES PROPOSAL

Action on the proposal in the New York Fire Insurance Exchange to amend the articles of agreement eliminating the veto power of one vote and to substitute an 80 percent affirmative vote requirement for carrying proposals, was deferred at a special meeting which had been adjourned from early in February. William J. Reynolds of Corroon & Reynolds explained his reasons for withdrawal of that fleet's proposed reservations to the plan and the ensuing discussion made it possible for the original proposal to be formally presented for action. It was found then that one large company would vote against the proposal and it would be killed. For this reason vote was postponed for another month. The annual meeting was held on March 12, at which Superintendent Albert Conway of New York gave an address on current difficulties in the New York fire insurance field. New officers and members of the executive committee for three years were elected. The slate is: President, Arthur E. Shaefner, Westchester; vice-president, Roland R. Parkins, Atlas Assurance; secretary-treasurer, Willard L. Chambers, North British & Mercantile; executive committeemen, Bennett Ellison, Hoey & Ellison; William J. Reynolds, Central Fire Agency, and Vincent P. Wyatt, Home of New York.

* * *

INSURANCE MEMBERSHIP LARGE

Two insurance men have been elected officers of the Drug & Chemical Club of New York City. John S. Turn, vice-president of the Aetna Life companies and general manager of the New York office, is president, and Harry H. Clutia, president of the Westchester Fire, treasurer. Insurance has been taking an increasingly larger part in affairs of the club with the growth of the drug and chemical trade away from the William street section. The club has been a convenient place for insurance men to congregate and they now make

up a large part of the membership. Insurance men on committees are: A. M. Murray, Francis Carr & Co., brokers, chairman house committee; C. C. Gardiner, vice-president Hartford Steam Boiler and New York manager, chairman membership; Lyman E. Thayer, Brown, Crosby & Co., brokers, and Charles F. Enderly, New York manager North America, membership; Louis F. Burke, superintendent marine department, Home of New York, chairman finance; Alva R. Hanners, manager Commercial Union, art and entertainment, and William Otis Badger, insurance lawyer, finance.

* * *

GREAT AMERICAN FIELD RALLY

Field men of the Great American Fire, American Alliance, American National, County, Detroit Fire & Marine, Massachusetts Fire & Marine, Mount Royal, North Carolina Home and Rochester American have been in New York City, to the number of 100, conferring with the officials and department heads regarding business conditions generally and also with respect to their particular territories. At the conclusion of the sessions the visitors were guests of the management at a dinner, Vice-President A. R. Phillips acting as master of ceremonies.

* * *

HOFFMAN IN NEW POSITION

John E. Hoffman, for 20 years marine manager of the Royal, has been appointed United States attorney and underwriter of the British & Foreign Marine. He succeeds L. H. Reynolds, who has resigned because of his health.

Mr. Reynolds attained to the position from which has just retired in 1927 after the death of W. L. H. Simpson. Previously Mr. Reynolds had been employed in the London office and later as general manager for Australia.

Mr. Hoffman entered the service of the British & Foreign Marine as a stenographer in the New York office and left with the rank of underwriter.

**Pick Moses for National
Fire Protection President**

Frederick T. Moses of Providence, R. I., is the choice of the nominating committee for president of the National Fire Protection Association. The election will take place at the annual convention at Atlantic City, May 12-15. Sumner Rhoades of New York is proposed for first vice-president; Harold L. Miner, Wilmington, second vice-president; Franklin H. Wentworth, Boston, secretary-treasurer and managing director; Albert T. Bell, Atlantic City, chairman of the executive committee. These are the nominees for three year terms on the executive committee: A. T. Bell; S. D. McComb, New York; D. J. Price, Washington; Benjamin Richards, Chicago, and Richard E. Verner, Chicago, George F. Lewis, Toronto, is proposed for a one year term to fill a vacancy. H. P. Weaver, Philadelphia, Charles E. Meek, New York, Sidney J. Williams, Chicago, are proposed for the 1931 nominating committee.

**Place Responsibility
for the Cause of Loss**

Interest is taken in the action of the circuit court of Lonoke county, Ark., who after deliberating 15 minutes returned a judgment of \$6,399.99 against Williams Brothers of Tulsa in favor of three plaintiffs for the loss of business in a fire at Carlisle, Ark., Aug. 1, last. The plaintiff contended that carelessness of an employee of the Williams Company caused the fire. The employe

was in a building used by the company during the construction of a pipe line from Monroe, La., to St. Louis and was filling the tank of his automobile with gasoline while a welder employed by the company was working on some pipes. The welding machine set fire to the gasoline causing the destruction of four frame buildings and personal belongings of the plaintiffs.

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*Excellent food—
Sensible prices—*

Good beds—

Sleep in comfort

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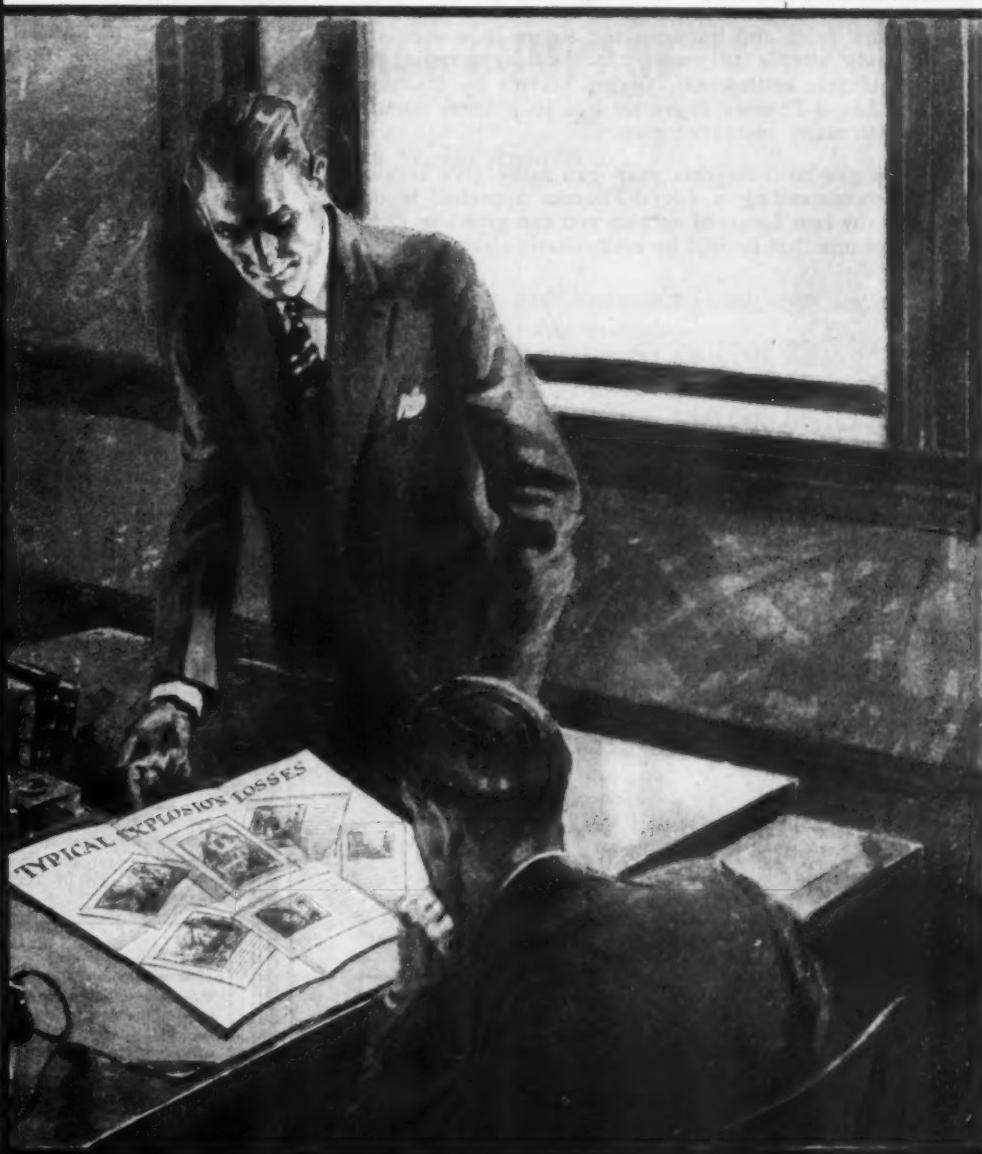
H

He Shows the Widespread Need for Explosion Insurance...

NO matter where you are located, a field man of this company can help you broadcast the need for explosion insurance *right in your own territory.*

In line with their desire to render the *extra* touch of service to you, these men have collected vital statistics and interesting facts about explosion insurance. They can show you photographs and reproductions of newspaper clippings featuring explosions of every type, in every part of the country. They can tell how other agents were enabled to sell explosion policies where the need was not even dreamed of. They can prove that the smallest dwelling as well as the largest plant is a prospect. What's more—with their highly specialized knowledge of this coverage they can probably go over your prospect list with you and actually help to close a profitable volume of explosion business. In addition to this personal aid, they can supply you with an interesting window display featuring explosion insurance in a dramatic way, as well as letters, folders and other valuable helps.

The assistance our field men can render in this class of coverage gives only one example of the expert knowledge at your disposal. Why not take advantage of it?



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AND **LONDON**
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THE NATIONAL INSTITUTION WITH A WORLD WIDE BACKGROUND

A finger print of your business

Just as the famed Bertillon system of finger prints establishes the identity of an individual so does an appraisal identify rapidly, and accurately the exact loss to your client's property.

Appraisals give adjusters a known cost basis to work from and knowing the figure it is comparatively simple to reach a satisfactory, rapid and equitable settlement. Giving service by means of a Lloyd-Thomas appraisal has long been popular with many insurance men.

To get business this year you must give service. Recommending a Lloyd-Thomas appraisal is one of the best forms of service you can give any client and one that he will be enthusiastic about.

Do you know that appraisals show 70% of all property is under-insured?

"WHAT IS AN APPRAISAL?—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITS ADVANTAGES—1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—it gives the agent, the assured, and the companies value facts of property. 3rd—it makes for adequate insurance protection, for in nearly every instance it calls for additional insurance."

The Lloyd-Thomas Co.

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St. Louis	Milwaukee	Pittsburgh	Memphis
Denver	Toronto	Minneapolis	Kansas City
Washington	Los Angeles	Atlanta	Des Moines
Birmingham	Omaha	Berlin	London

AS SEEN FROM CHICAGO

OPENS HIS OWN OFFICE

Henry Scarborough, Jr., who has been associated with Convers Goddard & Co. in Chicago for the last four years, has opened an office of his own in the Insurance Exchange. He will specialize on bankers' blanket bonds representing London Lloyds.

POWRIE HEADS COMMITTEE

President C. R. Street of the Western Underwriters Association has appointed the committee on order of business in connection with the annual meeting at the Hotel Washington, Washington, D.

ACTION IS TAKEN ON THE MOHAWK FIRE

NEW YORK, Mar. 12.—The entire outstanding liability of the Mohawk Fire having been reinsured in the Importers & Exporters, stockholders of the former will meet March 24 to consider reducing its capital from \$1,000,000 to \$200,000. Assuming the proposed action be taken the Importers & Exporters will own the majority stock. The Mohawk commenced business in March, 1928, under the same management as the Importers & Exporters. It has assets \$3,123,353; premium reserve \$1,150,692, net surplus \$812,660, net premiums \$1,408,159 and its total income, \$1,582,073.

Prentiss Reed to Speak

NEW YORK, N. Y., Mar. 12.—The dinner meeting of the Examining Underwriters Association, March 20, promises to be notable. Several underwriters now in this country from Brazil, China, Germany and Holland are expected. The main speaker will be Prentiss B. Reed, assistant manager Phoenix of London, who will talk on the adjustment of fire losses.

Lessons in Adult Writing

"How to Write: Meeting the Needs of Everyday Life," a book of instructions for adults in professional or non-professional composition, has been published by the Ronald Press Company. The authors are John Mantle Clapp, lecturer in speech and writing, New York University, and an editor for the Ronald Press, and Homer Heath Nugent, professor of rhetoric, Rensselaer Polytechnic.

Position Wanted

Fieldman with experience desires position with a progressive fire or exclusive automobile company. Can furnish best of references. Address P-3, The National Underwriter.

C., April 8-9 as follows: A. F. Powrie, Fire Association, chairman; J. C. Hardin, Springfield; W. L. Lerch, Royal; John R. Cashel, Providence Washington; B. L. Hewett, Boston and Old Colony; S. P. Rodgers, State of Pennsylvania.

* * *

WESTERN BUREAU MEETING

The directors of the Western Insurance Bureau will meet Friday of this week. At that time plans for the annual meeting will be made. It had been voted to hold the annual meeting of the old Western Insurance Bureau at Atlantic City. It is likely that the new bureau will meet there the first week of May.

* * *

SEPARATION FIGHT ACTIVE

The recruits in the Western Underwriters Association and the old Western Insurance Bureau companies are now having a merry fight for agencies all over central western territory. Each agent is sizing up the situation according to his own outlook. In a number of cases where capacity is the deciding factor the agents are leaning towards the Western Underwriters Association, although the Bureau is holding a number. The main fight is coming over the smaller agencies and those in the medium sized and smaller points where capacity is not an object. Here many of the agents are inclined to take the extra commissions. They are attracted to the companies that pay the higher compensation, declaring that one or two companies could write all the business offered.

Field men are skirmishing about making readjustments as fast as possible, taking up the subject with agents and endeavoring to sway them. All hands

FOR SALE! Office Equipment

AT EXTREMELY LOW PRICE

Will sell all or part of the following equipment of the Westchester Fire Insurance Company, Chicago:

- 40 Mahogany Steel Map Cases
- 2 Steel 8-drawer 3x5 Card Cases
- 2 Steel 8-drawer 3x10 Card Cases
- 4 Double 4-drawer Card Files
- 1 Manager's all mahogany Roll Top Desk
- 1 Flat Top Desk and Chair
- 4 Clerk's Desks
- 41 Desk Chairs
- 1 Electric Time Clock (complete)
- 6 Steel Storage Cabinets and Steel Shelving

For particulars call at office of Westchester Fire Ins. Co., 111 W. Jackson Blvd., Chicago, or apply to R. I. Read, Crum & Forster, 1849 Insurance Exchange.

National Liberty Insurance Company of America

Incorporated 1859

Home Office—1071 Sixth Avenue, New York City

One of the Oldest and One of the Best

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Fire
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Automobile

Explosion
Tourist Baggage
Parcel Post
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Tornado

Rent & Rental Values
Riot & Civil Commotion
Registered Mail
Aircraft Property
Damage

Losses paid since organization, \$83,000,000.00

FOR RENT or SUB-LEASE at Very Low Rental

Office space formerly occupied by the western department of the Westchester Fire Insurance Company in Austin Bldg., 111 W. Jackson Blvd., Chicago. This is an exceptional opportunity to secure 9,000 square feet of desirable office space in the heart of the insurance and financial activity, in a modern building, with 18 ft. ceilings and light on four sides at a rental that cannot be duplicated anywhere else in the city. Lease runs for 4 years, expiring April, 1934. For particulars communicate with R. I. Read, Crum & Forster, 1849 Insurance Exchange, Chicago.

agree that the work does not assume a mid-summer picnic. There are numerous angles to the situation that are decidedly interesting. In view of the fact that all companies regardless of classification are making a strenuous bid for business because of declining premium income, every possible influence is being brought to bear to sway agents. The entire field in the central west is in a feverish condition. Some of the clear Union agencies are now being entered by some of the recent members of the Western Underwriters Association. In case of clear Union agencies the newcomers frequently find those that have represented them in the past and now they are glad to take them back. They were cast out during the former separation campaign. Some of the old union field men have rather resented the inroads being made on their preserves by the newcomers but no loud protests have been heard, as the old time union companies have adopted an attitude of cordiality toward the newcomers. In some cases agents taking on the recruits have resigned some of their old time union companies which has caused more or less feeling.

Convention Dates

March 17, National Association of Insurance Agents (mid-year), Charlotte, N. C.
 April 8-9, Louisiana Agents, Lake Charles.
 April 9-10, Western Underwriters Association, Washington, D. C.
 April 22-23, Nebraska Agents, Grand Island.
 April 24-25, Florida Agents, St. Petersburg.
 May 5-6, Association of Fire Insurance General Agents, Richmond.
 May 5-6, Pennsylvania Insurance Days, Pittsburgh.
 May 8-9, Alabama Agents, Montgomery.
 May 8-9, Texas Agents, San Antonio.
 May 9-10, New York Insurance Federation, Binghamton.
 May 16-17—Arkansas Agents, Hot Springs.
 May 20-21, New York Agents, Syracuse.
 June 3-5, Health & Accident Conference, Waukesha, Wis.
 June 10, South Carolina Agents, Columbia.
 June 10-11—Kentucky Agents, Louisville.
 June 13-14—Georgia Agents, Brunswick.
 June 17-18, Mississippi Agents, Biloxi.
 June 24-25, Illinois Fire Underwriters Association, Lake Delavan, Wis.
 June 25-26, Wisconsin Field Men, Egg Harbor.
 July 8-10—New England Agents, Bretton Woods, N. H.
 Aug. 24-26, Iowa Agents, Iowa City.
 Sept. 9-12, Blue Goose Grand Nest, Rapid City, S. D.
 Sept. 8, Insurance Commissioners, Hartford.
 Sept. 30-Oct. 2, Casualty Convention, White Sulphur Springs.
 Sept. 28-Oct. 1, Insurance Advertising Conference, Milwaukee.

Fire Reinsurance

SKANDINAVIA INSURANCE COMPANY

United States Branch

STATEMENT JANUARY 1, 1930

Premium Reserve	\$1,281,704.22
Reserve for Unpaid Losses	213,679.57
All other Liabilities	60,000.00
Net Surplus	1,071,414.26
TOTAL ASSETS	\$2,626,798.05

SUMNER BALLARD

United States Manager

80 JOHN STREET NEW YORK



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INSURANCE STOCK QUOTATIONS

By H. W. Cornelius & Co., 105 South La Salle Street, Chicago, as of March 10

Stock	Par	Bid	Asked	Share	Div.	Stock	Par	Bid	Asked	Share	Div.
Aetna Cas. & S.	10	131	137	1.60		Peoples Natl.	5	18	20	*1.00	
Aetna Fire	10	61 1/2	63 1/2	†2.00		Philadel. Natl.	10	16	20		
Aetna Life	10	88	90	†1.20		Phoenix	10	76	79	†2.00	
Agricultural	25	125	135	4.00		Pref. Accident	20	63	66	3.00	
Alemannia	50	260	280	12.50		Presidential	25	37	42		
Amer. Alliance	10	34	37	1.60		Prov.-Wash.	10	63 1/2	65 1/2	†2.00	
Amer. Auto	10	80	82	2.00		Public Fire	5	16	19		
Amer. Druggists	25	85	87	2.00		Reliance	10	14	18	1.20	
Amer. Equitable	5	23	26	1.50		Republic, Pa.	10	28	31	2.00	
American	5	20 1/2	22	1.00		Rhode Island	10	30	34	1.20	
Amer. Reserve	10	50	58	4.00		Rockes.-Amer.	10	48	51	1.00	
Amer. Salam.	50	55	58	3.00		Rossia	25	45	46 1/2	2.20	
Amer. Surety	25	113	117	6.00		Seaboard Sur.	10	20	25		
Automobile	10	41	44	†.80		Security, N. H.	10	37	40		
Balto. Amer.	5	27	28 1/2	*.60		Southern Surety	10	28 1/2	28 1/2	1.00	
Bankers & Ship.	25	110	125	6.00		Springfield F. & M.	25	155	162	4.50	
Boston	100	760	780	16.00		St. Paul F. & M.	25	228	235	*5.00	
Brooklyn	5	19	22	1.00		Standard Acc't.	50	275	320	6.00	
Camden	5	25	27	1.00		Stuyvesant	25	60	66	†2.00	
Carolina	10	31	33	1.40		Sylvania	10	26	30	1.50	
Centl. West Cas.	50	50	60	2.00		Transpor. Indem.	10	16	19		
Chgo. F. & M.	10	16	20			Travelers	100	1480	1510	24.00	
City of N. Y.	100	560	590	16.00		U. S. Fire	10	69	73	2.40	
Colonial States	10	16	19			U. S. Casualty	25	80	84	2.00	
Coml. Cas.	10	45	50	2.00		U. S. F. & G.	10	42	44	2.00	
Commonwealth	100	750	—	20.00		Universal	25	50	60	3.50	
Constitu. Indem.	10	11	14	.50		Victory	10	16	18	1.20	
Conti. Casualty	10	37	39	1.60		Virginia F. & M.	25	100	115	4.50	
Continental	10	67	69	2.40		Westchester	10	57	60	2.50	
Detroit F. & S.	50	48	53	4.00							
Detroit National	25	—	—	1.25							
Eagle, N. J.	5	14	17	†1.00							
Employers Re-In.	10	24	26	1.50							
Federal, N. J.	10	50	70	†2.00							
Federal Surety	15	20	25								
Fidelity & Dep.	50	177	180	8.00							
Fidel. & Guar.	10	45	47								
Fidel.-Phenix	10	79	81	2.60							
Fire Assn.	10	37	39	2.50							
Firemen's Fund	25	98	102	5.00							
Firemen's, N. J.	10	36	38	2.20							
Franklin Fire	25	205	215	8.00							
Ga. Casualty	5	9	14								
Glens. Falls	10	57	60	1.60							
Globe & Rutgers	100	1070	1100	24.00							
Globe Und. Ex.	10	13	15								
Gr. Amer. Indem.	10	28	34								
Great American	10	34	36	1.60							
Great Lakes	10	11	14	1.60							
Halifax	10	28 1/2	30 1/2	1.00							
Hanover	10	51	54	1.60							
Harmonia	10	31	34	1.50							
Hartford Fire	10	77	79	‡2.20							
Htfrd. St. Boiler	10	56	59	†1.60							
Home, N. Y.	10	45 1/2	47	†2.00							
Home Fire Sec.	10	21	23								
Homestead	10	22	25	1.00							
Hudson Cas.	5	6	8								
Import. & Exp.	25	60	65	4.00							
Independ. Indem.	5	13	16								
Indep. Fire	5	10 1/2	13 1/2								
Ins. Co. of N. A.	10	78	80	*2.00							
Iowa Natl.	10	12	14								
Knickerbocker	5	26	31	1.50							
Lincoln, N. Y.	10	37	41								
Lloyds Cas.	10	15	19	.60							
Md. Casualty	25	94	97	5.00							
Mass. Bonding	25	125	135	4.00							
MERCHANTS, COM.	10	110	130	2.00							
Mechants, Pfd.	100	110	—	7.00							
Mechanics	25	100	—	2.50							
Mechants, R. I.	10	20	25								
Merch. & Manuf.	5	22	25	1.00							
Metropol., N. Y.	10	11	15	1.00							
Mohawk Fire	25	50	55								
National Cas.	10	19	21	1.20							
National, Conn.	10	67	70	‡2.50							
National Liberty	5	17	18	*.50							
National Union	100	245	260	12.00							
National Surety	50	93	94	.50							
New Amster. Cas.	10	37	40	2.00							
New Brunswick	10	30	33	1.50							
New Cent. Cas.	50	85	93	6.00							
New England	10	30	36	1.00							
New Hampshire	10	60	64	1.60							
New Jersey	20	44	52	2.50							
New York Fire	5	20	23	1.20							
Northern	25	105	120	4.00							
North River	10	60	64	†1.80							
N. W. National	25	115	124	*5.00							
Occidental	10	24	27								
Pacific Fire	25	125	132	6.00							
Pacific Indem.	50	200	215	6.00							

COMPANY NEWS

PLANS FOR HOLDING COMPANY

Rossia International Will Own Securities of a Number of Well Known Foreign Institutions

HARTFORD, CONN., March 12.—The new securities holding company authorized at the annual meeting of the Rossia is to be known as the Rossia International Company. The Rossia will subscribe for not less than \$3,000,000 of the stock and stockholders are to be given the rights to subscribe to not more than \$4,500,000 of the new capital in the ratio of 1 1/2 shares for each share of Rossia at a price of \$10 per share. Management of the new company will be the same as the Rossia.

In the outline of plans for the formation of the new securities company, it was announced that Rossia has contracted for the purchase of three more German companies at favorable rates. These are the so-called Germania group and comprise the Germania of 1922, Germania General and Germania Accident & Liability. President Carl F. Sturhahn of the Rossia is in Germany in connection with these transactions.

While the list of holdings of the new company have not been officially designated, principal holdings of the Rossia now are as follows: 4,068 shares Fire Reassurance of Paris, \$1,273,620; 11,026 shares Insurance Union of 1865, \$550,370; 1,755 L'Oceanide French Insurance

Mitchell, Hutchins & Co.

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INSURANCE STOCKS

under the personal direction of

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formerly with Lewis-Deweys & Co., Inc.

& Reinsurance, \$137,353; Germania group, \$3,102,000; First Reinsurance of Hartford, \$1,920,000.

Russia's interest in the First Reassurance of Paris is approximately 20 percent of the outstanding capital. The company is closely affiliated with Russia in business relations. L'Oceanide French Insurance & Reinsurance Company is closely associated with the Fire Reassurance of Paris. The Insurance Union of 1865 of Hamburg, Germany, has assets in excess of \$7,500,000. The Germania group is one of the largest in that country and has assets in excess of \$20,000,000. Germania of 1922 is a life company with \$100,000,000 insurance in force.

WILL INCREASE ITS CAPITAL

Stockholders Vote on Issuing New Shares for the Franklin and Changing Par Value

At a stockholders' meeting the capital stock of the Franklin Fire was increased from \$2,500,000 to \$3,000,000 and an amendment to the charter approved changing the par value of shares from \$25 to \$5. Approval of the directors was given to issuing \$5 par value shares in exchange for outstanding shares of \$25 par value at the rate of five shares of \$5 par value for one share of \$25 par value and also to declare a stock dividend of 100,000 shares of the \$5 par value stock payable at the rate of one \$5 share for each five shares of the value of \$5 each. This stock dividend is a result of the extremely prosperous year enjoyed by the Franklin Fire in 1929 when it experienced an underwriting profit of approximately \$455,000 and in addition

had an estimated equity of 40 per cent in the unearned premium reserve which increased this profit by \$270,000, making a total of \$725,000. The net income during 1929 from dividends and interest was \$740,000. As an example of the character of its investments, the net depreciation at the end of 1929 was only \$94,500. Computed stockholders' gains amount to \$1,370,000, equivalent to \$13.70 on each of the \$25 shares.

The company reported that on Jan. 1 it had assets of \$22,629,020, reinsurance reserve \$5,698,813, a net surplus of \$11,015,245. It received net premiums of \$6,258,543 and had a total income of \$14,618,159. Net losses paid were \$2,297,064 and total expenditures were \$6,048,526.

International of New York

The International of New York in its annual statement shows assets \$9,923,139, premium reserve \$4,067,899, capital \$1,000,000, net surplus \$3,738,933. It gained \$400,000 in surplus. Sumner Ballard, the well known New York insurance man, is president.

New Hampshire

The New Hampshire has declared a quarterly dividend of 5 percent, payable April 1. This is 1 percent more than has been paid by the New Hampshire in the past and would indicate that the stock is going on a 20 percent dividend basis annually instead of 16 percent.

Washington Fire & Marine

The Washington Fire & Marine of Seattle, at its annual meeting, elected Phillip G. Johnson, president of the Boeing Airplane Company; Walter Draham, vice-president of the Olympic National Bank, and A. C. Pringle, vice-president of the Seattle Trust Company, directors.

CHANGES IN THE FIELD

HUDLER GOES WITH TOKIO

Well Known Field Man Has Been Appointed Illinois State Agent for Two Companies

Howard Hudler of Chicago, who formerly was Illinois state agent for the Northwestern National, has been appointed in a similar capacity for the Tokio and Standard of New York. Mr. Hudler is a veteran in the field. He has a wide acquaintance with the agents throughout the state. He left the field a year or so ago to connect with the Chicago local agency of H. M. Hansen & Co., doing adjusting and outside work. The Tokio and Standard recently retired from the Western Union and have become nonaffiliated. Hence they are much interested in non-union agencies. George Z. Day, assistant United States general agent of the Tokio, has been in Chicago looking over the field talent.

F. O. Hesse, field supervisor for the Tokio and Standard, who has had charge of Illinois heretofore, will now devote his time to Michigan and Wisconsin.

L. S. Docher

Leonard S. Docher, who has been connected with the America Fore organization in Oklahoma, has been appointed state agent of the Royal and Queen group for the eastern part of the state with headquarters at Tulsa. He succeeds Ralph Searle, who is called to the western department at Chicago to be connected with the improved risk department.

John Dillon

John Dillon, one of the active young men who took the Northwestern University insurance course at Chicago, has been appointed special agent of the Tokio and Standard of New York in Indiana. He was formerly with the western department of the Providence

Washington and later went with the North America, learning automobile underwriting. He has been in the South Dakota field. He will travel out of Indianapolis.

John A. Lance

John A. Lance, for a number of years until recently New Jersey state agent of the Netherlands, has been appointed to a like position with the Eureka-Security Fire of Cincinnati, which was admitted to New Jersey several months ago.

Joseph E. Bourcy

Joseph E. Bourcy has been appointed special agent for northern New York by the Agricultural. A. L. Hollenbeck, who has covered that territory, will retain the central part of the state with headquarters at the home office. Mr. Bourcy will be located at 106 Washington street, Watertown. He began as a clerk in the Agricultural office, later joining a local agency. Since then he has been special agent of the Fireman's Fund in northern New York and part of Canada.

B. B. Bird

B. B. Bird, formerly special agent in Kentucky and Tennessee for hail and rain coverage, after an absence of two years has again been assigned to the territory by James B. Cullison, Jr., manager of the Rain & Hail Insurance Bureau, Chicago. Mr. Bird will work with the field forces in developing crop insurance, and will have his headquarters in Knoxville, Tenn.

George M. Egbert

George M. Egbert, special agent, who has been traveling in Michigan for some time, has been transferred to Minnesota for the Aetna and World Fire & Marine. His headquarters will be at Minneapolis, where he will be associated with State Agent H. B. Lucky.

"Life Insurance— A Declaration of Financial Independence"

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS



67 YEARS in business. Over 3 Billion 300 Million Outstanding Insurance on 4 1-2 Million Policyholders.

New paid-for insurance in 1929, together with revived and increased insurance, \$750,926,211, a gain of 15.4 per cent on the figures of 1928.

Payments to Policyholders in 1929, \$65,298,505.

Total such payments in 67 years—over 600 million dollars. Dividends declared payable in 1930, \$19,020,000, an increase of \$1,400,000 over 1928.

FINANCIAL SUMMARY, DECEMBER 31, 1929

TOTAL ASSETS	\$542,140,977.93
TOTAL LIABILITIES	
Policy Reserve	\$459,613,281.00
Reserve on Dividends to Policyholders	30,885,181.85
All other Liabilities	11,955,113.88
SURPLUS FUNDS	\$502,453,576.73
	\$ 39,687,401.20

Unquestionable strength of resources is the rock upon which all real insurance is built.

A John Hancock policy is as good as any bond.

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* Insurance Exchange
Chicago, Ill.

General Agents—«All Risks» Department
Saint Paul Fire & Marine Insurance Co.

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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Charlotte, N. C., and Mecklenburg Declaration

THE meeting of the NATIONAL ASSOCIATION OF INSURANCE AGENTS at Charlotte, N. C., next week recalls the historic "Mecklenburg Declaration of Independence" being a series of resolutions purporting to have been adopted at Charlotte, located in Mecklenburg County. There assembled May 20, 1775, delegates from the militia companies of the county. A copy of the resolutions made by the secretary is said to have been destroyed by fire April 30, 1819.

The resolutions, the time of their adoption and the text have aroused prolonged controversy. There are phrases in the published copy that are strikingly similar to the real Declaration of Independence. The North Carolina legislature after an investigation, however, declared May 20 a holiday in honor of the historic event, although many authorities claimed that the resolutions were adopted May 31, 1775.

The resolutions published in the Raleigh "Register" in 1819 declare:

1. Whoever aids or abets the invasion of American rights is an enemy to this country—to America—and to the inherent and inalienable rights of man.

2. All political bonds between those passing the resolutions and the mother country are dissolved, the allegiance of the citizens of Mecklenburg County to the British Crown being absolved and all political connections with that nation

broken off.

3. We do hereby declare ourselves a free and independent people; are, and of a right ought to be, a self governing association, under the control of no power other than that of our God and the general government of the Congress; to the maintenance of which independence we solemnly pledge to each other our mutual cooperation, our lives, our fortunes and our most sacred honor.

4. Those passing the resolutions acknowledge the existence of no law or officer, but readopt their former laws in so far as these laws do not recognize the authority of the Crown, thus vacating all civil and military commissions granted by the Crown.

5. All military officers in the county are retained in their former command and every member of the convention is henceforth a civil officer with power to issue process, hear and determine all matters of controversy, preserve peace and harmony, and endeavor to spread the love of country until a more general organized government be established in the province.

It is interesting in view of next week's agency meeting to review these early expressions of political principle and to know that at Charlotte were put in concrete form, those sentiments moving the people which had not up to that time been articulate.

Ontario and Compulsory Insurance

DISAPPROVAL of the compulsory automobile insurance principle by Justice HODGINS in Ontario will not be overlooked in the United States. Canada is more disposed to seek political action than we are. The Dominion often looks to the government to conduct enterprises which we trust, with better results, to private capital. For that reason rejection of the compulsory insurance plan, with its socialistic implications, in Ontario, is an encouraging omen.

Compulsory insurance seems ideal to

uncritical and inexperienced citizens. It is a formula with all the weaknesses of most social formulas. Its greatest evil, of course, is its apparently fool proof features. It is too inviting for doctrinaire

Insurance men know the inevitable consequences of the compulsory idea. It is a forerunner of greater political interference in and appropriation of insurance functions. It portends bureaucratic decay of a business, which under private initiative provides unprecedented service

for its customers. Indifferent and wasteful management would be substituted for competent, adaptable, and ambitious control.

Resistance to compulsory insurance on the part of underwriters, whatever the motive, is in the public interest. There is no reason to believe that political operators would be more successful with the insurance business than they have been with the railroad and shipping industries. The public welfare demands that insurance service be uninterrupted and improved. This depends upon the preservation of the status quo, the integrity of insurance from greater state interference.

Although insurance men are hostile to the compulsory scheme, they are not insensible to the evil which conscientious but ill advised advocates of such legislation seek to eradicate. Protection against irresponsible and insolvent drivers is desirable if correction does not bring greater injury. The so-called financial responsibility law, recommended by the HODGINS' commission, has been the most acceptable proposal. As Judge HODGINS claims, financial responsibility seeks to deal fairly and reasonably both with those who are careful and those who are not and it is more workable, more logical, and less oppressive than the compulsory law.

PERSONAL SIDE OF BUSINESS

Thomas L. Farquhar, president of the Newark Fire, will on April 1 celebrate the 26th anniversary of his connection with the company, having entered its employ as special agent for New York and Pennsylvania in 1904. After serving in the field for 11 years he was called to the head office as agency superintendent, shortly thereafter being elevated to the secretaryship. He was chosen vice-president in 1920 and president five years later.

P. J. Clancy, one of the popular and most widely known of insurance agents in Iowa, has returned to Des Moines after traveling in the south and west the past four months recuperating from a severe illness last winter. His health has greatly improved and he will reenter business soon. He is known as one of the largest individual producers in the field and has an extensive acquaintance among the field men and agents throughout the middle west.

Theodore Schauwecker, 67, for more than four decades identified with insurance activities in Cedar Rapids, Ia., died last week after an illness of more than a year. He was with the Farmers of Cedar Rapids prior to its merger with the American Fore group. He retired from active work four years ago.

Leland R. Hoff, who for some years has been connected with the Sioux City office of the Iowa Insurance Service Bureau, has made arrangements to affiliate with the Insurance Rating Bureau of Arkansas, located at Little Rock.

Paul Haid, president of the America Fore organization, with his family is spending some time near Phoenix, Ariz., where his son is in a camp. His brother, Charles Haid, is also living in that city. President Haid was in Chicago the latter part of the week en route west.

Fred B. Luce, vice-president of the Providence Washington, is at the western department in Chicago for a number of days. From there he will swing down to the southwest, visiting Arkansas, Oklahoma and Texas, and then will return home via the south, stopping at a number of points.

J. B. Steck, assistant manager of the Giberson Insurance Agency at Alton, Ill., underwent an operation for a major intestinal trouble at St. Joseph's Hospital in his city. He is progressing nicely. He will be away from the office during the entire month.

Caesar Thomas of Nashville, Tenn., state agent for the North America group, who has been seriously ill for several months, is reported to be showing some improvement.

R. R. Montgomery, head of the local agency of R. R. Montgomery & Sons, Decatur, Ill., and for 61 years prominently identified with the insurance business in that city, died March 7 at

his home after an illness of three weeks. He suffered a fractured arm while starting his car and shock from that accident induced apoplexy two weeks ago. Mr. Montgomery was born in Decatur Sept. 8, 1843. He served in the Civil War and entered the insurance field shortly after the war.

George B. Muldaur of New York, general agent of the Underwriters Laboratories, is making a trip through Kansas. On Monday he addressed the Kansas Blue Goose at Topeka. In the evening on Monday he addressed a joint meeting of the Wichita insurance organizations and others under the direction of the fire prevention committee of the Wichita chamber of commerce. The next day he spoke at the high school and university at Wichita. On Wednesday he spoke at Hutchinson, addressing insurance and other business men.

It is interesting to know that the Home Owned Store Association, a national organization with headquarters at Hamilton, O., had its beginning at Kalamazoo, Mich. James M. Wilson, a well known local agent there, started a local body looking to the protection of independent merchants and other business people. The organization at Kalamazoo led to a local association being formed at Hamilton, O., and in time the national association was formed. Local agents joined the organization and members were obliged to patronize independent resident people.

I. B. Brown, who is an insurance broker in the Insurance Exchange, Chicago, connected with the Thor Swanson agency, is a candidate for state treasurer in the Republican primaries. Mr. Brown has been in the insurance business for 15 years. He was a candidate for the office two years ago.

John C. Distler, Jr., who was president of the Baltimore American from 1918 to 1926, when it was sold to the National Liberty group, died at his home in Baltimore last week.

Mr. Distler was born in Pittsburgh in 1859 but went to Baltimore at an early age.

John Bosdett, Oklahoma state agent for the Royal, and Miss Nelda Salyer were married last week. They are on a bridal trip to St. Louis and other points in the middle west.

R. P. Walker, Georgia state agent for the Liverpool & London & Globe, is a patient at Johns Hopkins hospital in Baltimore.

J. F. Donica of Chicago, assistant manager of the western department of the America Fore, was operated on at the Swedish Covenant hospital in Chicago this week for gall bladder trouble.

Application for a Colorado license has been made by the Monarch Fire of Cleveland.

*March winds damage property everywhere!
Now is the time to sell Windstorm Insurance.*



The AMERICA FORE GROUP of Insurance Companies
 THE CONTINENTAL INSURANCE COMPANY FIDELITY-PHENIX FIRE INSURANCE COMPANY NIAGARA FIRE INSURANCE COMPANY
 AMERICAN EAGLE FIRE INSURANCE COMPANY FIRST AMERICAN FIRE INSURANCE COMPANY MARYLAND INSURANCE COMPANY OF DELAWARE
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 SAN FRANCISCO

New York, N.Y.

NEW YORK

CHICAGO

DALLAS

MONTREAL

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

NO DISCRIMINATION NOTED

Local Agent Says Companies Had Ample Opportunity to Take Action in Days Past

A Cincinnati agent in commenting on a recent article to the effect that if the anti-discrimination laws were not in effect the companies could grant reductions here and there on profitable classes or a district, says:

"I read with a great deal of interest your article on 'Competitive Strain Is Now Heavier,' especially that part of it which seeks to place the blame for loss of business on the anti-discrimination law and your further statement that the stock companies would eagerly go into some sections and write the business at 30 percent discount.

"Before the day of the anti-discrimination law in Ohio, when the companies had every opportunity of making cuts on department store risks, did they do it? No, they let the business go off the books to the reciprocals. Before the day of the anti-discrimination law the companies had every opportunity of making cuts to meet the competition of New England mutuals. Did they do it? No, they let the business go off the books to the New England mutuals.

"The attitude of the companies in keeping rates on such classes so high that the mutuals and reciprocals were able to show big savings on the class, has enabled those carriers to extend their clientele. All that is necessary to solicit new risks is to present the tariff rate of any risk and the dividends paid, earned because the so-called tariff rate is above what it should be.

"Since sprinklered risks are not rated under any schedule, they can be cut to any rate it pleases the companies to carry them, and since the fire record and protection of one city is not the same as another, it would not be necessary even in an anti-discrimination state that the rate of a department store in one city be the same as that in another.

"As a sample of the attitude of companies, your article "Opinions About 50-50 Plate Glass Vary," you say that while the managers practically admit the '50-50' companies are bound to do them harm and that there is no means of stopping their inroads into the business, 'these managers hold that although the 50-50 companies have obtained much of the business once written by the full premium companies, there is a wealth of business that has never been written, on which the companies and agents should concentrate.'

"This is the old story we used to hear on the department store problem. The companies said if we reduced the premiums in one section through the natural comparison of rates, the people in other sections will be demanding a reduction, hence, we had just as well let the one section go and retain the premiums we are getting. But the comparison came anyhow, since the reciprocals presented it. Now the companies have lost the major part of that business and by their actions helped build up the reciprocals.

"If the 50-50 basis is a good thing for the assured the companies should adopt it at once and not wait to be forced to it."

Discuss Ohio Situation

COLUMBUS, O., March 12.—The Ohio Underwriters Association held a meeting this week to discuss competition from outside companies. Ohio is a great battleground owing to the number

of large cities. Some of the company officials and managers were present to discuss the Ohio situation. The outside companies are turning their batteries on the state, in view of the fact that separation can not be enforced under the law. Naturally, Union companies will endeavor to bring about voluntary separation where they can.

Code Committee Meets at Mansfield

Chairman Wilbur E. Bency of the Ohio insurance code committee has issued a call for a meeting of sub-committee No. 4, in charge of fire and casualty provisions, at Mansfield, March 15. Harry F. Bell of Mansfield, member of the sub-committee, is in charge of the arrangements for the luncheon and the committee meeting to follow. Other members of the committee are invited to attend, as well as any attorneys interested.

The sub-committee will hear suggestions from the mutual companies as to their wishes in connection with the proposed code.

New Agency at Columbus

W. E. McGoodwin, president of the Capital Mutual Casualty of Columbus, O., has organized the Capital Insurance Agency to write all lines of insurance. The agency has opened offices in the Huntington Bank building. It will be general agent for the Atlantic Life of

Richmond, Va., and agent for the Caroline Fire Company and Buckeye Union Casualty. The officers of the agency are: W. E. McGoodwin, president, S. Ewing Slupe, agency manager, and W. A. Kottke, assistant agency manager.

Mr. McGoodwin has had considerable experience in insurance. Besides being president of the Capital Mutual Casualty he has been secretary of the Managers Association of Life Underwriters of Columbus for four years.

Dodge Speaks in Cleveland

CLEVELAND, March 12.—The March meeting of the Insurance Board of Cleveland was held today with Albert Dodge, insurance agent of Buffalo, N. Y., as principal speaker. His subject was "Cash or Instalments." He gave the experience of New York agents in organizing a financing company for their own protection.

Plan Inspection of Barnesville

Allen C. Guy, manager of the Western Adjustment at Columbus, has been selected to give the principal address at the town inspection at Barnesville, O., March 26. The Rotary Club is cooperating with the Ohio Fire Prevention Association in making plans for the inspection.

Ohio Notes

A son has been born at Columbus, O., to R. M. Merrill, special agent of the Hartford Fire, and Mrs. Merrill.

D. L. McCoy of Sioux Falls, S. D., most loyal grand gander of the Blue Goose, will visit the Ohio pond at Columbus March 20.

CENTRAL WESTERN STATES

REJECTS MUTUAL'S POOL PLEA

Arrangement Would not Meet Illinois Requirements on Reinsurance for Mutuals

Project to organize mutual reinsurance pools for mutual companies only in Illinois has been declared in contravention of the Illinois statutes by Attorney General Carlstrom. The opinion was prepared for George Huskinson, superintendent of insurance.

The plan submitted to the insurance department, according to the Carlstrom opinion, provided that the pool would protect members when the assessment of any one mutual company is more than a stipulated amount. In that event the company might dip into the reinsurance pool. When this withdrawal was made, the opinion said that the plan provided for an assessment to be spread against the other companies for their pro rata share to cover the withdrawal and the company paying the amount withdrawn would be obligated to assess its individual members for its pro rata share of the losses.

The power of a mutual to reinsure its risks is limited, Mr. Carlstrom stated, in that it must reinsure with other fire insurance companies. Accordingly, the contemplated pool not being such a fire insurance company is outside the law, Mr. Carlstrom believes.

UNEMPLOYMENT LEADS TO GREATER MORAL HAZARD

LANSING, MICH., March 12.—That the moral hazard is increasing in many localities where unemployment has been long continued is evidenced in an incendiary case at Owosso, Mich. The renter of a house there was out of work and unable to pay his rent. The owners of the house needed the rental income to pay for a house which they had bought in Flushing, so they set fire to the house

without the renter's family knowing about it.

Cases of this sort may multiply in Michigan's industrial cities where the automobile business has not been lively and thousands have been out of work during a good part of the winter. The outlying subdivisions around Detroit, Flint, Pontiac, and to a lesser extent Lansing and Jackson, are being considered particularly dangerous territory, as many of these small householders, dependent on their factory wages to make payments on their homes and furniture, are in desperate straits.

GEORGE GRAHAM RETIRES FROM RANKIN AGENCY

There have been some important local agency changes at Kalamazoo, Mich. George M. Graham has retired as president of the Rankin agency, being succeeded by Harris J. Mowry. Mr. Graham has gone with Johnson & Higgins at Chicago. He formerly traveled for the Liverpool & London & Globe.

The Briley agency has been bought by Wilson & Kavanaugh. The Ketcham and Whonsettler agencies have changed hands but the names of the purchasers are not known.

Mr. Mowry had 25 years' experience. He was a member of the Rankin agency for 14 years and severed his connection with it about three years ago. He was formerly with the Detroit and Grand Rapids offices of the Travelers. W. M. Bryant is vice-president, C. W. Robertson, secretary, and W. J. Lawrence, treasurer of the Rankin agency.

Illinois Membership Campaign

The Illinois Association of Insurance Agents is appealing to the field men to assist in getting new members during the campaign for March. The "Association News," edited by Secretary S. E. Moisant of Kankakee, is devoting 12 pages of its March issue to boosting the membership movement. The organization has placed a quota of 100 new members for the month.

New Illinois Association Meets

The first meeting of the Illinois Fire Underwriters Association since its reorganization recently, to conform with the membership in the new Western Underwriters Association, is to be held in the Abraham Lincoln hotel at Springfield April 2. J. Lewis Cassell of the Northern Assurance is president. The annual meeting will be held in June, at which time permanent officers for one year and standing committees will be selected.

Wells & O'Keeffe Expand

The general agency of Wells & O'Keeffe, Indianapolis, is enlarging its quarters in the Meyer-Kiser Bank building by taking additional space to accommodate its recently opened legal department in charge of the law firm of Williams & Smith, composed of Marshall Williams and Louis Smith. Wells & O'Keeffe have recently taken the general agency of the American Liability & Surety, American Fire & Marine and American Indemnity. They also are general agents for the Equitable Casualty & Surety, Transportation Fire, Detroit Fire & Marine, Aero and Aero Indemnity.

Will Inspect Peru, Ind.

At the invitation of the chamber of commerce, the Indiana State Fire Prevention Association will inspect Peru March 21. A public meeting will be held at luncheon, at which leading members of the association and others will speak. Talks will be made during the day before the schools.

Plans for Cairo Inspection

Harry K. Rogers, engineer of the fire prevention department of the Western Actuarial Bureau, will be the principal speaker at a public meeting at Cairo, Ill., March 18, in connection with the inspection of the city that day by the Illinois State Fire Prevention Association. State Fire Marshal S. L. Legreid is also scheduled for a talk. The inspection is sponsored by the Rotary Club of Cairo, in cooperation with the fire department and the local board.

Allied Fire in Michigan

The Michigan Association of Insurance Agents is sending out a warning to its members to investigate the proposal for hooking up with the Allied Fire of Utica, N. Y., on an agency basis that has been mailed to hundreds of agents in this state by Grant W. Nichols, Ohio state agent, with headquarters in Columbus. George Brown, executive secretary of the association, points out that the Allied Fire has been admitted to Michigan for reinsurance, but claims it is not entitled to handle direct business there. The letter sent out from Ohio states that the Allied Fire is a well-rated stock company that has never failed to pay a 20 percent dividend to its policyholders and pays a fair commission to agents.

Change Indiana Blue Goose Date

Instead of March 17, the initiation and smoker planned by the Indiana Blue Goose will be held March 24 in Indianapolis. George L. Frank of Louisville, deputy most loyal grand gander, is expected to attend. Gus J. Gaseke is most loyal gander of the Indiana pond and James A. Bawden and Thomas R. Dungan, respectively, are in charge of the initiation and arrangements. Some 20 new members will be initiated.

Fleming Speaks in Indianapolis

INDIANAPOLIS, March 12.—T. Alfred Fleming, supervisor of the conservation department of the National Board, addressed an open forum meeting of the Indianapolis chamber of commerce Friday. A large gathering of business men and insurance company representatives heard his eloquent appeal for fire prevention. He said the best way to reduce fire waste in this country will be to enact laws which will fix adequate penalties for personal responsibility for fires. Joseph

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

LOYALTY GROUP JANUARY 1, 1929, STATEMENTS

NEAL BASSETT, President
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President
ORGANIZED 1855

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-Pres't

FIREMEN'S INSURANCE COMPANY

OF NEWARK, N. J.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$63,349,645.94*	\$19,562,549.89	\$16,000,000.00*	\$27,787,095.95*	\$43,787,095.95*

HENRY M. GRATZ, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't
WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1853

NEAL BASSETT, Vice-President
ARCHIBALD KEMP, 2d Vice-Pres't

THE GIRARD F. & M. INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 6,036,606.06	\$ 2,834,467.72	\$ 1,000,000.00	\$ 2,202,138.34	\$ 3,202,138.34
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NEAL BASSETT, President
A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1854

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-Pres't

THE MECHANICS INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 4,881,357.40	\$ 2,770,413.44	\$ 600,000.00	\$ 1,510,943.96	\$ 2,110,943.96
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NEAL BASSETT, President
A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1866

JOHN KAY, Vice-Pres't and Treasurer
ARCHIBALD KEMP, 2d Vice-Pres't

NATIONAL-BEN FRANKLIN FIRE INS. CO.

OF PITTSBURGH, PA.

\$ 5,021,040.43	\$ 2,502,743.59	\$ 1,000,000.00	\$ 1,518,296.84	\$ 2,518,296.84
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A. H. TRIMBLE, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't
ORGANIZED 1871

NEAL BASSETT, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

SUPERIOR FIRE INSURANCE CO.

OF PITTSBURGH, PA.

\$ 4,837,239.59	\$ 2,492,228.84	\$ 1,000,000.00	\$ 1,345,010.75	\$ 2,345,010.75
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W. E. WOLLAEGER, President
A. H. HASSINGER, Vice-Pres't

NEAL BASSETT, Chairman of Board
WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1870

JOHN KAY, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

CONCORDIA FIRE INSURANCE CO.

OF MILWAUKEE, WIS.

\$ 5,359,804.52	\$ 2,486,092.08	\$ 1,000,000.00	\$ 1,873,712.44	\$ 2,873,712.44
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CHARLES L. JACKMAN, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1886

NEAL BASSETT, Vice-President
ARCHIBALD KEMP, 2d Vice-Pres't

CAPITAL FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 666,598.88	\$ 196.08	\$ 300,000.00	\$ 366,402.80	\$ 666,402.80
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CHARLES L. JACKMAN, President

M. R. JACKMAN, Vice-President

UNDERWRITERS FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 175,689.24	\$ 000.00	\$ 100,000.00	\$ 75,689.24	\$ 175,689.24
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CHAS. H. YUNKER, President
A. H. HASSINGER, Vice-Pres't

NEAL BASSETT, Chairman of Board
WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1852

JOHN KAY, Vice-Pres't
ARCHIBALD KEMP, 2d Vice-Pres't

MILWAUKEE MECHANICS INSURANCE CO.

OF MILWAUKEE, WIS.

\$12,792,945.35	\$ 7,243,098.89	\$ 2,000,000.00	\$ 3,549,846.46	\$ 5,549,846.46
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J. SCOFIELD ROWE, President
J. C. HEYER, Vice-Pres't
JOHN KAY, Vice-Pres't

EARL R. HUNT, Vice-Pres't
A. H. HASSINGER, Vice-Pres't

E. J. DONEGAN, Vice-Pres't and Gen'l Counsel
WM. P. STANTON, Vice-Pres't
E. G. POTTER, 2d Vice-Pres't

METROPOLITAN CASUALTY INSURANCE CO.

OF NEW YORK, N. Y.

\$15,452,308.70	\$10,173,698.43	\$ 1,500,000.00	\$ 3,778,610.27	\$ 5,278,610.27
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C. W. FEIGENSPAN, President
WINTON C. GARRISON, Vice-Pres't and Treasurer

ORGANIZED 1909

W. VAN WINKLE, Vice-Pres't and Gen. Mgr
E. C. FEIGENSPAN, Vice-Pres't

COMMERCIAL CASUALTY INSURANCE CO.

OF NEWARK, N. J.

\$14,975,568.30	\$ 9,975,568.30	\$ 2,500,000.00	\$ 2,500,000.00	\$ 5,000,000.00
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TOTAL OF ASSETS

\$133,548,804.31**

TOTAL OF LIABILITIES

\$60,041,057.26

TOTAL NET PREMIUMS

\$50,467,137.06

WESTERN DEPARTMENT

844 Rush Street

Chicago, Illinois

H. A. CLARK, Manager

H. R. M. SMITH

JAMES SMITH FRED W. SULLIVAN
Assistant Managers

EASTERN DEPARTMENT

10 Park Place

Newark, New Jersey

CANADIAN DEPARTMENT

461-467 Bay Street

Toronto, Canada

MASSIE & RENWICK, Limited,

Managers

PACIFIC DEPARTMENT

60 Sansome Street

San Francisco, California

W. W. & E. G. POTTER,

Managers

JOHN R. COONEY

Assistant Manager

*As of April 6, 1929. **Includes stock holdings in other insurance companies on capital and surplus basis.

W. Stickney, chairman of the fire prevention committee of the chamber of commerce, introduced Mr. Fleming.

Michigan Notes

W. R. Farrand, who has handled general insurance lines in Detroit for some years, has incorporated his agency.

H. L. Newnan of the Detroit Insur-

ance Agency, who is also president of the Detroit Association of Credit Men, presided over the annual "ladies' night" banquet of that organization, at which 500 were present.

L. J. Lepper, secretary of the Detroit Insurance Agency; Carl B. Tuttle and Frank Cody, the latter superintendent of schools in Detroit, have incorporated the Prudential Investors to deal in life insurance.

STATES OF THE NORTHWEST

REPORT IS MADE ON DULUTH

National Board Engineers Tell About the Fire Fighting Facilities of the City

The National Board in reporting on Duluth says that the gross fire loss for the last five years was \$2,502,396, average loss per fire \$789, and average loss per capita \$4.43. The water supply is adequate and fairly reliable, furnishing good amounts for the congested value district. It is generally fair to good elsewhere. The fire department is fairly efficient but additional companies are needed. The fire alarm system is unreliable and inadequate.

The engineers say that in the congested value district construction is mostly fire resistively weak. A considerable number of buildings are sprinklered and fires involving an entire block are improbable. In the blocks along Michigan street, the probability of spreading fires is fairly high. The narrowness of the district and blocks and the moderate heights make a conflagration involving an appreciable part of the district improbable. In the warehouse district and manufacturing plants, the buildings are largely fire-resistively weak construction but have considerable private protection. Severe fires are probable and in some locations might spread to adjoining residential sections. In the elevator district, the potential hazard is severe and dependence must be placed largely on the sprinkler protection. In the minor mercantile districts only group fires are probable.

Push Home Patronage Campaign

SUPERIOR, WIS., March 12.—An active campaign has been put under way by the Superior Board to induce residents to purchase insurance from companies represented by local agents who live in the city. A complete survey is to be made of all kinds of insurance written by local agents for merchants, manufacturers and other insureds, as well as insurance written for them by outside companies or agents.

The board is also conducting a survey among all insurance agents of the city, following a passage of a resolution urging that they patronize local merchants whenever possible. A questionnaire is being sent out to all agents

whether members of the board, or not, asking if they or their families purchase home or office or personal supplies outside of Superior, or purchase from mail order houses or from chain stores. The survey asks if agents will have their families and employees buy in Superior if possible, and if they will use their influence to get others to patronize merchants and business enterprises in the city.

Property "Temporarily Removed"

MADISON, WIS., March 12.—The Wisconsin supreme court holds that where insured property is temporarily removed from a farm with the intention to bring it back, it is still under the insurance policy and must be paid for in case of loss.

In McManus vs. Home, the court holds the insurance company liable for damages by fire to a quantity of horse blankets owned by a farmer, used as bunk coverings in logging camps which he owned, some distance from his farm, and which were customarily removed by him to such logging camps during the logging seasons. The court holds these blankets were temporarily off the farm and that whenever they were removed it was insured's intention to bring them back at the end of the logging season.

Fire Shows Up Duluth Deficiencies

DULUTH, MINN., March 12.—After having pulled along easily as regards fire losses for several months, Duluth insurance offices found themselves faced with losses of approximately \$110,000 through a fire in the Lowell and Minnesota blocks in the business section of the city March 8. The building losses were fully covered by insurance.

The need of the city fire department adding several modern engine pumpers to its equipment was demonstrated in this fire. The firemen found themselves unable to reach above the lower floors on account of the lack of power. Chief Hanson pointed out that the present equipment would be found of small service in combating fires in the taller city commercial buildings.

Northwest Notes

Formation of a building and electrical code for Waukesha, Wis., has been completed after six months work. Engineers of the Wisconsin industrial commission cooperated with the city in drafting the ordinance.

The Minnesota Blue Goose heard a talk by Lamar Hallowell, general chairman of the Minneapolis Home Town exposition, at its luncheon meeting Monday.

HANOVER PROGRESS CONTINUES

	Capital	Policyholders' Surplus	Assets
1929 (Jan. 1)	\$3,000,000	\$13,021,458	\$19,059,610
1930 (Jan. 1)	4,000,000	16,802,949	23,703,714

Premiums Written

1928, \$4,958,905	1929, \$5,769,471	Increase, \$810,566
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\$4,000,000 CAPITAL

\$16,802,949 POLICYHOLDERS' SURPLUS

\$23,703,714 ASSETS

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.

IN THE MISSOURI VALLEY

KANSAS APPROVAL DELAYED; ATTACK RATE COMPROMISE

Supreme Court Rules It Is Without Jurisdiction to O. K. Settlement—Must Go to District Court

Group of Policyholders Declares That Recent Kansas Action Was Not Authorized by Law

TOPEKA, KAN., March 12.—Due to the peculiar wording of the law, the Kansas supreme court has denied a motion to approve the settlement of the Kansas rate case. The court says it has had only appellate jurisdiction except in special instances. It pointed out that the district court was the place to get approval of the settlement.

In the discussion by the court it was pointed out that the insurance commissioner and the attorney general have the power to make the agreement and discretionary powers to carry it into effect, but the court felt it had nothing to do with the settlement and could not make any modification of its original judgment.

The attorneys for the state and the companies will submit the agreement to the district court of Shawnee county in a few days and the motion in the federal court cases will be offered whenever the court is able to hear the arguments.

Hickey Again President

Joseph F. Hickey has been reelected president of the St. Louis Fire Underwriters' Association. He is president of the Mercantile Insurance Agency and head of the Hickey, Mitchell Company. L. E. Bright is vice-president; Glynn B. Chiply, secretary; C. J. Kehoe, treasurer. John H. Eggert, W. D. Hemenway, Jr., A. L. McCormack, C. H. Morrill, F. J. Alexander, Clifford E. Drozda, Nicholas Martin and K. F. O. Reller are members of the executive committee.

Hard to Break Even

TOPEKA, KAN., March 12.—Field men are anticipating a rather difficult year to break even on their premium income. The Kansas rate reduction order has been settled. Rates will be lowered and this naturally will reduce the premium income. Field men are beating the brush in every section endeavoring to add to their agency plant and secure more business from existing agencies. The separation campaign is on in this state and there is a keen fight between the Western Underwriters Association and the Western Insurance Bureau companies.

Lincoln on Sole Agency Basis

The Lincoln Fire of New York has gone on sole agency basis in St. Louis with the W. H. Markham Company agency.

Statement Is Issued

He issued the following statement: "Prolonged litigation of eight years ending in success, and pending litigation by the individual insurance companies is no excuse or justification for the settlement made. Apparently the subscribers actuarial committee, which has been handling this litigation, seems to be perfectly satisfied with the compromise."

"Certainly the state having been successful once should not now hesitate to continue the fight since there seems to be little opportunity for the state to lose, notwithstanding the decision of the federal court on motion to dismiss."

Loss Records Favorable

"To use the language of the companies, 'The loss records in Kansas for recent years have been distinctly favorable, while that of Missouri has yielded us a loss. Proving confiscation under such conditions is difficult.' Especially is this so when it is admitted that the Kansas law has once been declared constitutional and apparently by the same court in which the separate cases now are pending."

"I am at a loss to understand why the state officials should become frightened by new litigation, for under the facts developed in the former suit, and under the law already settled in this state, it seems to me when the cases come on for final hearing the federal court would affirm and sustain the judgment of the supreme court made final by the Supreme Court of the United States."

Representative Bowman of Garnett, Kan., who is Democratic candidate for governor, introduced a resolution to have the house judiciary committee investigate the recent fire insurance rate com-

promise. Holmes Meade of Topeka, one of the administration leaders and prominent local agent, immediately got busy contending that the Bowman resolution was out of order because the legislature had passed a resolution to restrict consideration to taxation matters. Speaker Myer sustained Mr. Meade and later was backed up by a vote of the house.

REORGANIZE IOWA FIELD CLUB; UPHAM PRESIDENT

DES MOINES, March 12.—Nearly 100 field men attended the meeting here for reorganization of the Iowa Fire Underwriters Association, which has been dormant for a couple of years. The organization is affiliated with the Western Underwriters Association. The new officers are A. M. Upham, the Liverpool & London & Globe, president; Ralph V. McCormick, American of Newark, vice-president; J. P. Fellows, Fireman's Fund, secretary-treasurer.

Among the company officials present were Charles N. Gorham, Rockford, Ill., western manager American of Newark; Walter D. Williams, Rockford, western manager Security of New Haven; C. R. Street, Chicago, vice-president and western manager Great American, and F. D. Hougham, Chicago, assistant secretary America Fore companies.

Speakers at Kansas Luncheon

The Kansas Blue Goose held its luncheon Monday at Topeka, with George B. Muldaur, New York City, general agent of Underwriters Laboratories, making the principal address. A slide picture machine was used to illustrate the various phases and operations of the laboratories. Another speaker was Frank S. Dickson of the committee on laws of the National Board at Chicago. He was introduced by W. C. Hodges, manager of the Kansas Inspection Bureau. Earl D. Patton, most loyal gander, presided.

Hear Muldaur at Wichita

WICHITA, KAN., March 12.—The Wichita Insurers and the Central Kansas Field Men's Club held a joint meeting Monday evening, cooperating with the fire prevention committee of the chamber of commerce to hear an illustrated talk on the purposes and methods of tests of the Underwriters Laboratories, by George B. Muldaur, general agent of the Laboratories. Architects, material men and contractors were also in attendance. Mr. Muldaur also spoke before student groups at the Wichita University and high school. He spoke today before the chamber of commerce at Hutchinson, arrangements having been made by Bert Mitchner, chairman of the fire prevention committee.

Special Hazard Schedules Filed

TOPEKA, KAN., March 12.—A number of new schedules for the rating of special hazards have been filed by W. C. Hodges, manager of the Kansas Inspection Bureau, including schedules for commercial greenhouses, fireproof apartment houses, Portland cement manufacturing plants, phosphate fertilizer plants, use and occupancy insurance, traction car houses, lumber yards, packing and slaughter houses and exterior fire protection.

Nebraska Blue Goose Meets

Frank Swanson and Gus Wise of Lincoln have arranged a Nebraska Blue Goose stag party in Lincoln this week. Some 75 representatives from all parts of the state will attend.

Self-Insurance Up in Omaha

OMAHA, March 12—Omaha fire insurance men are up in arms over the proposal of the board of education to cancel the \$11,000,000 in fire insurance which is prorated among the Omaha agents. The board has a surplus of \$700,000 and believes that it can save money by carrying its own insurance now. Property owners and insurance companies are fighting the proposal on the grounds that there is no assurance this fund will be kept up. The board is expected to make

a definite decision on this proposal within the next two weeks.

New Officers for Morrison & Co.

OMAHA, NEB., March 12.—Morrison & Co., Omaha general agency, held its annual meeting here last week. Leroy Kennedy of Topeka and S. L. Gardner and R. A. Van Orsdel of Omaha were elected vice-presidents. E. H. Dahlgard of Omaha was elected treasurer and W. C. Ramsey, another Omahan, secretary.

Cover Des Moines Voting Machines

DES MOINES, March 5—Fire insurance on Polk county's 247 voting machines has been reduced from \$210,000 to \$177,000 by the county board. The insurance was given to some 25 companies under a 90 percent coinsurance policy. The board fixed the depreciation on the machines at 2½ percent yearly, which brought about the \$33,000 decrease in the amount of insurance carried.

Patterson Goes to Omaha

The United States National Company of Omaha has appointed William F. Patterson manager of its insurance department. Mr. Patterson comes from Springfield, Mo., where he had been in the insurance business for several years. He was president of the Springfield Association of Insurance Agents.

Ask Reinspection of Omaha

OMAHA, NEB., March 12—The fire prevention committee of the chamber of commerce has petitioned the National Board to reinspect Omaha for a reduction of its basic fire insurance rate. Last summer the basic rate was lowered 10 percent at every point in the state except Omaha. Poor fire fighting apparatus was the reason, but since then \$150,000 has been invested in new fire fighting equipment.

Finish Council Bluffs Work

SIOUX CITY, IA., March 12—C. D. Arnold, head of the Sioux City branch of the Iowa Insurance Service Bureau, and his staff have returned from Council Bluffs, where they have been rating mercantile properties. Some years ago the Missouri river cut through a narrow neck of land and incidentally lapped off a part of Council Bluffs, Ia. This section is still a part of Council Bluffs, but lies west of the Missouri river and immediately north of Omaha. The portion of the old river bed is known as Carter Lake and is similar in character to Crystal Lake and McCook Lake near here, which were formerly parts of the Missouri river. To all appearances this part of Council Bluffs is in Nebraska, but the Iowa Insurance Service Bureau still has it under its jurisdiction instead of the Nebraska office.

Announce Missouri Inspections

The Missouri State Fire Prevention Association will hold its semi-annual meeting at Hannibal, Mo., March 26 and on March 27 will conduct town inspections in Bowling Green and Louisiana.

Push Rural Protection in Iowa

DES MOINES, March 12—A number of unusually large fire losses on Iowa farms, reported from various sections of the state, has stimulated interest in the new law which makes it possible for towns and cities to make provision for joining with rural communities in the securing of fire fighting equipment. At Audubon, the American Legion post is back of a movement to secure a farm fire truck that will be used exclusively in answering rural fire alarms. A campaign is being conducted by the members of the legion in an effort to interest 700 farmers whose places can be easily reached since the paving of highways in that county. Insurance men look upon the new movement with much favor.

Columbus, Kan., Inspected

J. Burr Taylor, St. Louis, representing the fire prevention department of the Western Actuarial Bureau, was the principal speaker at the luncheon at Columbus, Kan., in conjunction with the town inspection held under the supervision of the Kansas Fire Prevention Association.

According to Mr. Taylor the inspection was conducted at the proper time,

THE SERVICE THAT SATISFIES

W. W. VINCENT & CO.

INSURANCE

175 W. Jackson Blvd.
CHICAGO

111 John Street
NEW YORK

Re-Insurance Corporation of America

Treaty and Facultative Fire Reinsurance

Total Assets Jan. 1st, 1929, \$2,154,292.71

Horace R. Wemple, President
60 John St., New York

FACULTATIVE OFFICES

CHICAGO OFFICE ATLANTA OFFICE SAN FRANCISCO OFFICE
172 W. Jackson Blvd. Hurt Bldg. 114 Sansome Street

ASSETS	
1929	\$ 25,792,869.59
1928	25,772,401.97
Increase	\$ 20,467.62

UNEARNED PREMIUM RESERVE	
1929	\$ 9,370,686.82
1928	9,365,088.01
Increase	\$ 5,598.81

One Hundred and Eighth Annual Statement

1822—1930

The North River Insurance Company of New York

INCORPORATED 1822

STATEMENT DECEMBER 31, 1929

ASSETS

United States Government Bonds	\$ 2,270,520.00
Other Bonds and Stocks	19,604,693.00
Loans on Bonds and Mortgages	789,500.00
Cash on Deposit	1,597,127.42
Premiums in Course of Collection	1,462,070.38
Bills Receivable	23,172.01
Interest Accrued	42,389.78
Reinsurance Due	3,397.00
	<hr/>
	\$25,792,869.59

LIABILITIES

Unearned Premiums	\$ 9,370,686.82
Losses in Process of Adjustment	1,673,892.00
All other Liabilities	693,266.84
Capital	\$ 4,000,000.00
Net Surplus	10,055,023.93
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Surplus to Policyholders	14,055,023.93
	<hr/>
	\$25,792,869.59

RISKS WRITTEN

Fire—Tornado—Automobile—Aircraft and Aircraft Damage—Explosion—Riot and Civil Commotion—Sprinkler Leakage—Rain—Hail—Earthquake—Inland and Ocean Marine—Fine Arts—Jewelry and Fur Floater (All Risks)—Parcel Post—Use and Occupancy—Rents—Leasehold

**CRUM & FORSTER
MANAGERS**
110 William Street, NEW YORK CITY

Western Dept.
FREEPORT, ILL.

Southern Dept.
ATLANTA, GA.

Pacific Dept.
SAN FRANCISCO, CAL.

Allegheny Dept.
PITTSBURGH, PA.

Carolinas Dept.
DURHAM, N. C.

NET PREMIUMS	
1929	\$ 10,350,133.20
1928	10,081,076.47
Increase	\$ 269,056.73

SURPLUS TO POLICY-HOLDERS	
1929	\$ 14,055,023.93
1928	13,848,203.89
Increase	\$ 206,820.04

ASSETS		UNEARNED PREMIUM RESERVE	
1929	\$38,961,914.32	1929	\$14,596,885.63
1928	38,570,144.51	1928	14,735,678.79
Increase	\$ 391,769.81	Decrease	\$ 138,793.16

One Hundred and Sixth Annual Statement

1824—1930

United States Fire Insurance Company of New York

ORGANIZED 1824

STATEMENT DECEMBER 31, 1929

ASSETS

United States Government Bonds	\$ 3,417,950.00
Other Bonds and Stocks	28,483,753.00
Bonds, Mortgages and other Loans	2,063,675.00
Cash on Deposit	2,622,761.50
Premiums in Course of Collection	2,122,318.03
Bills Receivable	151,129.84
Interest Accrued	96,359.95
Reinsurance Due	3,967.00
	<hr/>
	\$38,961,914.32

LIABILITIES

Unearned Premiums	\$14,596,885.63
Losses in Process of Adjustment	2,317,633.00
All other Liabilities	1,041,613.44
Capital	\$ 5,000,000.00
Net Surplus	16,005,782.25
	<hr/>
Surplus to Policyholders	21,005,782.25
	<hr/>
	\$38,961,914.32

RISKS WRITTEN

Fire—Tornado—Automobile—Aircraft and Aircraft Damage—Explosion—Riot and Civil Commotion—Sprinkler Leakage—Rain—Hail—Earthquake—Inland and Ocean Marine—Fine Arts—Jewelry and Fur Floater (All Risks)—Parcel Post—Use and Occupancy—Rents—Leasehold

CRUM & FORSTER MANAGERS 110 William Street, NEW YORK CITY

Western Dept.
FREEPORT, ILL.Southern Dept.
ATLANTA, GA.Pacific Dept.
SAN FRANCISCO, CAL.Allegheny Dept.
PITTSBURGH, PA.Carolinas Dept.
DURHAM, N. C.

NET PREMIUMS

1929	\$15,328,306.67
1928	15,525,125.86
Decrease	\$ 196,819.19

SURPLUS TO POLICY-HOLDERS

1929	\$21,005,782.25
1928	20,045,643.00
Increase	\$ 960,139.25

state agent. He formerly was with the T. E. Braniff Company of Oklahoma City.

Will Inspect Muskogee

Under the auspices of the chamber of commerce, a three-day educational and inspection campaign will be conducted in Muskogee March 26-28 by the Oklahoma Fire Prevention Association. A joint meeting of city officials and various local civic organizations will be held at a luncheon March 28, at which representatives of the fire prevention association and others will speak. Chief Higginbotham of the fire department is actively cooperating in arranging the inspection program, in which Boy Scouts will participate.

School Insurance Bill Advanced

AUSTIN, TEX., March 12.—The Texas senate has passed the bill requiring fire and tornado insurance on public school buildings. The bill would give the schools until Nov. 1, 1930, to take out policies. If they do not do it by that time the state would pay the premiums and take the money from the state funds allotted such schools.

Agent Insures Own Property

Regarding a company's policy on property of an agent of the company it was held that public policy forbids one to enter into contract with himself as agent for another, without acquiescence or ratification of principal. If a principal,

with sufficient definiteness and certainty, authorizes an agent to execute a contract between them, it is an offer by the principal to the agent, accepted by the latter by execution of the contract imposing the obligations of the contract upon both if, and when, acceptance by the agent is communicated to the principal. National Fire vs. Llewellyn et al., Supreme Ct., Okla.

Fayetteville Rates Reduced

Due to improvements in the water system and addition of a reserve hose truck by the fire department, rates in Fayetteville, Ark., have been lowered by the Arkansas Fire Prevention Bureau. Fayetteville has been changed from a seventh to sixth class. Rates will go down about 5 percent.

Oklahoma Notes

J. H. Ledbetter, agency supervisor of the Hartford at Atlanta, Ga., has spent several days in Oklahoma City, guest of his brother, E. R. Ledbetter.

Roy Pauli has bought interest in Williams Brothers Insurance Agency, Broken Arrow, Okla. The firm will operate in future as the Williams-Pauli Agency.

The Oklahoma insurance department acquired a new member Saturday, when an 8½-pound daughter arrived at the home of A. L. Roark, secretary of the insurance board. The baby has been named Virginia Louise.

IN THE SOUTHERN STATES

ATTACK DEDUCTIBLE CLAUSE

Attorney General's Opinion Citing Conflict With Valued Policy Law Complicates New Orleans Dock Fire

NEW ORLEANS, March 12.—A deductible provision in policies carried on the Charbonnet street wharf at New Orleans, burned a week ago in a dock, cotton and ship fire with estimated loss of \$3,000,000, has raised a legal point which may cost the companies a great deal extra.

Damage to the Charbonnet street wharf is estimated at \$225,000. The insurance was written with a provision that the fire insurance fund of the port commissioners should stand the first \$100,000 of any loss; rates were made on that basis and policies contained the stipulation. However, the question of legality of the \$100,000 deductible clause was submitted to the Louisiana attorney general who ruled that the provision was void and inoperative because it was in conflict with the valued policy law of Louisiana.

The port commissioners bought that particular form at a reduced rate and there is nothing to indicate that they are not willing to settle on the stipulated basis, but it is possible that a taxpayers' suit might be instituted if the board should settle under the deductible provision. The Louisiana Rating & Fire Prevention Bureau some time ago issued a statement cautioning companies using the deductible clause against taking a chance in view of serious complications that might arise as a result of the attorney general's opinion.

Clarify New Rating Act

RICHMOND, VA., March 12.—A bill passed by the Virginia legislature clarifies the meaning of the word "lumber" in the new rating act, which provides that concerns engaged in flour mill, grain elevator and lumber business with inspection service may file rates direct with the state corporation commission instead of through the rating bureau. The bill defines "lumber" as meaning lumber mill or saw mill but not including woodworking plants.

Another bill which ran the gauntlet of both branches permits stock fire companies to give corporate surety in lieu of bond deposits if they so desire.

TO HOLD SPECIAL MEETINGS

Georgia Field Men's Conference Decides on Having Educational Gatherings in State

ATLANTA, GA., March 12.—In addition to the regular scheduled monthly meetings, the Georgia Field Men's Conference will hold monthly a special open meeting in some point within the state. This was decided at the monthly conference meetings held Tuesday. These special meetings will be held in cooperation with local agents, municipal officials and civic organizations with the purpose of education in fire prevention and improving existing hazardous conditions. The field men will put on demonstrations and contribute otherwise to the programs. The first of these special meetings will be held at McRae, March 18. April, May and June meetings are scheduled for Waycross, Rome and Columbus respectively.

RETALIATORY LAW OF KENTUCKY CONSTRUED

The court of appeals of Kentucky in the case of the Life & Casualty of Nashville against the state auditor of Kentucky, construing 637, Kentucky statutes, known as the retaliatory act, gave a decision of considerable interest. The court holds that the provisions of the statute have been complied with when the company paid an amount equal to the total tax payable by foreign companies on the same volume of business in Tennessee. In determining the amount to be paid, the Tennessee company must be given credit for municipal taxes paid in Kentucky. In no event shall the amount payable to the state by foreign companies be less than 2 percent of the amount of premiums collected, that being the primary rate fixed by the revenue statute.

Asks Ruling on Mutual Dividend

H. V. Godbold of H. V. Godbold Company agency at Richmond has asked the Virginia department for a ruling on the question as to whether a fire mutual has the right to refund a dividend when a policy is written instead of waiting until it is earned. He explained that he recently lost a line on a dwelling in Richmond to an Ohio mutual when the



What Is Burglary?—Burglary is the felonious breaking into the premises of another by forcible means with the intention to steal. Marks of such forcible entry must be visible in order to collect under a burglary policy.

What Is Robbery?—Robbery is the felonious taking of another's property by means of infliction, or threat of infliction, of bodily injury.

What Is Theft?—Theft, sometimes called larceny, is the felonious taking of another's property unknown to the victim, and without the use of tools or threat of bodily injury.

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mutual allowed a discount of 20 percent for dividend, charging the insured only \$24 on a regular premium of \$30 for three years. He contends that this amounts to unfair competition and should not be permitted.

Tennessee Arson Squads to Meet

NASHVILLE, March 12—There is now a "Tennessee Association of Arson Squads." The Nashville squad will be host to the other squads March 24, at which time many prominent men in fire prevention work will be present. The organization takes in city fire prevention and department heads, state fire marshals and their deputies, local insurance agents, field men and others interested in fire prevention. Among the speakers will be D. W. Brosnan of Albany, Ga., who won the trophy for fire prevention last year; E. L. Donovan and F. R. Margaridge of the National Board. James M. Southall, state fire marshal, is president of the organization. Already the Nashville squad has made itself felt in correcting local conditions.

Wilson Takes New Post

Paul Wilson, who was formerly with the Phoenix of Hartford companies in Indiana, and who was transferred to Louisville as state agent for the group, will make his office at his home, 1865 Overlook Terrace. Charles Zehnder of Nashville, who had both states for some of the companies, will now confine his attention to Tennessee. Alex McClain, who was formerly with the group at Nashville, became state agent for the Hudson and Svea in Kentucky and Tennessee.

Alabama Plans Shaping Up

MONTGOMERY, ALA., March 12—Much entertainment will be provided those attending the annual convention of the Alabama Association of Insurance Agents here May 8-9, according to Carl Wilson, president of the Montgomery Board. He says that plans for the meeting are rapidly forging ahead and that special efforts will be made to afford ample diversion for members of the agents' families. The program is now being formulated by President Gandy at Birmingham and will include several speakers of national prominence. An attendance of at least 300 agents is expected.

Small Speaks in Richmond

RICHMOND, VA., March 12.—A. R. Small, vice-president of the Underwriters Laboratories, discussed the national electrical code before some 250 electricians in Richmond last week. The code, he told them, has been adopted by 2,200 cities in the United States and is considered a great forward step toward protection of electrically equipped homes. Prior to the address, Mr. Small was entertained by the Richmond Electrical Contractors Association at luncheon.

Zurich Fire Richmond Appointment

The Zurich Fire has appointed H. V. Godbold Company as general agent at Richmond, the announcement being made during a visit to the city last week by Harry Fuller, vice-president of the company, and assistant manager at Chicago for the Zurich General Accident. The Godbold agency was already representing that company as local agent. The Zurich Fire recently entered Virginia.

Hampton, Va., Agencies Merge

The local agencies of Phillips-Lackey Company and Howard W. Saunders & Co. at Hampton, Va., have merged under the name of the Lackey-Saunders Company. M. O. Lackey is president, treasurer and

general manager; Howard W. Saunders, Jr., vice-president, and T. L. Slater, secretary.

Howard W. Saunders, Sr., long active head of Howard W. Saunders & Co., is retiring from the local agency to give his entire time to the general agency of the First American.

Interstate Arson Ring Uncovered

BIRMINGHAM, March 12—An interstate arson ring is working in Alabama, Kentucky and Indiana, according to Luther Patrick, Alabama assistant attorney-general. As a result of an investigation indictments have been returned against five residents of English, Ind., by the grand jury at Gadsden, Ala.

Augusta Firms Consolidated

AUGUSTA, GA., March 12—A. C. Crenshaw & Co., Augusta Insurance and real estate firm, has consolidated its business with that of Lockhart, McAuliffe & Co., with offices in the Masonic building. The representation of the Sentinel Fire will be continued.

Urge Defeat of Tax Bill

The companies are urging South Carolina agents to use their influence to defeat a bill in the legislature increasing the insurance tax to 3 percent.

Georgia Agents' Meeting

The Georgia Association of Insurance Agents will hold its annual convention at Brunswick, June 13-14.

Will Meet in June

The Kentucky Association of Insurance Agents will hold its annual convention at Louisville, June 10-11.

Kentucky Notes

Most Loyal Grand Gander L. D. McCoy will address the Kentucky Blue Goose in Louisville March 19.

David Banks of Henderson, Ky., has taken over the agency of Stanley & Banks, and will continue it under the old firm name. J. McClain Stanley of that agency died Feb. 14.

The new insurance firm of Livingston & Co., Louisville, has filed articles of incorporation. Incorporators are G. E. Livingston, R. T. King and C. E. Schendler.

Southern Notes

P. J. Fife has purchased an interest in the Wilson & Cowan agency, Jackson, Miss.

Hunter Lyon, general agent of Miami, Fla., announces the appointment of the Savarese Insurance Agency for the Cosmopolitan Fire in Tampa, Fla.

At Greensboro, N. C., the agency of Hawks & Schenck will now be known as Schenck & Mebane. The officers are: G. Allen Mebane, president; Claude Kiser, vice-president, and E. M. Schenck, secretary-treasurer. Mr. Mebane will supervise the underwriting, while Mr. Schenck will continue to be responsible for field development.

Georgia Notes

The Augusta, Ga., February fire loss mounted to \$2,628, about \$40,000 less than during the same month in 1929.

Roger DeLeon, Georgia field man for the Great American group, is in New York attending a conference of southern field men.

James A. Harvey, veteran Georgia and South Carolina field man for the Norwich Union Fire, has returned from a two weeks' visit to the home office in New York.

ON THE PACIFIC COAST

LECTURE SERIES ARRANGED

Interesting Topics and Speakers Announced by Educational Committee of F. U. A. P.

SAN FRANCISCO, March 12.—An interesting series of educational lectures has been arranged by the educational committee of the Fire Underwriters' Association of the Pacific, under the direc-

tion of Ray E. Swearingen, chairman, as follows:

March 18, "Fundamentals of Underwriting," G. E. Townsend, assistant secretary Fireman's Fund; March 25, "The Board of Fire Underwriters," H. F. Badger, secretary Pacific Board; April 1, "Building Construction," R. E. Swearingen, engineer America Fore; April 8, "Town Inspection and Grading," L. S. Bush, chief engineer Pacific Board; April 15, "The Tariffs"; April 22, "Can-

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series," C. B. Keith, Cosgrove & Co.; April 29, "The Brick Mercantile Schedule," P. L. Skov, assistant district secretary Pacific Board; May 6, "Special Schedules," A. W. Gunnison, superintendent of schedules Pacific Board; May 13, "The Special Agent," A. N. Bushnell, special agent Fireman's Fund; May 20, "Private Fire Protection," E. M. Northrup, superintendent special service department Great American; May 27, "Common Hazards," Thomas H. Larke, Jr., junior vice-president Rule & Sons; June 3, "The National Board," C. H. Lum, assistant general manager National Broad; June 10, "Hospitals"; June 17, "Underwriters Laboratories," H. G. Uhfer, western superintendent.

Following the summer recess lectures will commence Aug. 26 on "Automatic Sprinkler Systems." Lectures for the balance of the year cover the fire insurance contract; special forms and clauses; woodworkers; petroleum industry; chemical fire hazards; map making and report writing; the analytical schedule; electrical fire hazard; the earthquake hazard; use and occupancy insurance; rents, rental value and leasehold insurance; loss adjusting; provisional policies and the Interstate Underwriters Board; inland marine lines.

Two meetings have already been held with George V. Lawry, president of the F. U. A. P.; P. V. Long, assistant general counsel of the National Board, and F. J. Perry, assistant manager of the Royal, as speakers.

Consider Earthquake Jurisdiction

SAN FRANCISCO, March 12.—At the quarterly meeting of the Insurance Brokers Exchange of San Francisco today an important amendment to the constitution placing earthquake insurance under the jurisdiction of the exchange was voted on. Heretofore the organization has limited its power to the regulation of its members for fire insurance only. Following the turbulent times following the Santa Barbara earthquake and the subsequent increase in earthquake rates, the brokers started to place this class of business with non-board companies agreeing to meet their terms. This resulted in many violations of exchange rules regarding the placing of fire business with non-member companies. The exchange found itself more or less compelled to grant relief to its members under these circumstances.

Blue Goose Glee Club Elects

SAN FRANCISCO, March 12.—Percy F. Garnett of the public relations division of the Pacific Board, one of the founders of the glee club of the San Francisco pond Blue Goose, was reelected president of the organization at its annual meeting. Ray C. Gillette of the Pacific American was elected chairman of the governing committee and George Cusick of James Rolph, Jr., Landis & Ellis, secretary-treasurer. Andrew Rennie of the Hartford was elected director and Frank J. Grube and Stewart Abbott accompanists.

Following the meeting the glee club members were the guests of the pond at an informal dinner. Chief Charles J.

Brennan of the San Francisco fire department spoke briefly. Guy C. Macdonald was toastmaster.

Executives Attend Fire College

SAN FRANCISCO, March 12.—Fire insurance executives of San Francisco, together with underwriters, examiners and engineers, attended the fire college course conducted in San Francisco March 3-5 under the auspices of the International Association of Fire Chiefs. J. B. Levison, president of the Fireman's Fund, who attended some of the sessions, was given an ovation. Mr. Levison displayed a marked understanding of the problems of the fire service. Others who attended the sessions were Clifford Conly, president of the Pacific Board; H. L. Simpson, manager of the Connecticut and Westchester; F. M. Avery of the Fire Association, Charles A. Colvin, Providence-Washington and Boston, H. R. Burke of the Royal, together with the entire engineering staff of the board.

Travelers Fire Regional Conference

A regional conference of the Travelers Fire was held at Del Monte, Cal., March 11-12 with these home office officials in attendance: Robert H. Williams, vice-president; R. D. Safford, superintendent of agencies; William C. Kirkland, assistant, and John C. Braislain, secretary of the marine department. The San Francisco delegation was headed by Logan B. Chandler, manager, and George V. Lawry, superintendent of underwriting.

Lamping Made Vice-President

Sam G. Lamping has been made vice-president of the General of Seattle and affiliated companies. Mr. Lamping has been with the group ever since the General was organized seven years ago.

Seek Washington Qualification Act

SEATTLE, WASH., March 12.—The Insurance League of Washington met here at the call of President Harry C. Coffman and reviewed plans for 1930. The league is preparing to launch a drive for an agents' qualification act at the next legislature. It will endeavor to educate the people to the need of the proposed act.

Whitlock With Southern Fire

R. A. Whitlock, formerly special agent of the New Zealand, has been appointed special agent in northern California for the Southern Fire. He was formerly in the local agency business in Arizona.

Cairns on General Agency Committee

Edward T. Cairns, vice-president Fireman's Fund, has been reappointed a member of the general agency committee of the Pacific Board for a five-year term.

Code Committee Holds Hearing

PORTLAND, ORE., March 12.—A hearing of the interim committee appointed at the 1929 legislature to make a study of the Oregon insurance code and submit recommendations for a revision in 1931 was held here. George W. Haerle appeared as representative of Portland Accident & Health Managers Club and pro-

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posed a separate section of the code for accident and health insurance without any change in provisions applying to that class. Jay Bowerman appeared for the reciprocals. Herbert H. Martin appeared in behalf of foreign mutuals.

A. W. Johanson Transferred

A. W. Johanson, with the North British for 12 years, has been transferred from western Washington, succeeding Carl Rutledge in Montana. Mr. Rutledge was recently made state agent in Denver.

Hold Montana Field Meet April 4-5

The spring meeting of the Montana Special Agents Association and the Montana Blue Goose will be held at Billings April 4-5. The Blue Goose will elect officers for the ensuing year and choose delegates to the grand nest meeting.

Coast Notes

Horace S. Williston, 74, who established a local agency in Billings, Mont., in 1904, died there recently. He retired from active participation in the business in 1923.

After approximately two years devoted to recovering his health Laurence W. Rankin, former president of the Insurance Brokers Exchange of San Francisco, has returned to San Francisco to become affiliated with the Federal Appraisal Company.

Jay W. Stevens, chief of the fire prevention bureau of the National Board, is in the Pacific Northwest assisting in the conduct of fire colleges similar to that just completed in San Francisco under the auspices of the International Association of Fire Chiefs.

Postpone Blue Goose Meeting

The Minnesota Blue Goose has postponed the meeting originally scheduled for March 15 until March 22, when Most Loyal Gander McCoy will be in Minneapolis.

IN THE MOUNTAIN FIELD

MUCH CONFUSION IS FOUND

Separation Is Creating Keen Strife for Supremacy in Colorado, Wyoming and New Mexico

President Neal Bassett, Vice-President Wells Bassett and Western Manager H. A. Clark of the Firemen's were in Denver last week looking over the Rocky Mountain situation. The Bassett brothers have gone to the Pacific Coast. The Western Insurance Bureau companies are no longer members of the Rocky Mountain Fire Underwriters Association. This has mixed a number of mountain field agencies. Some of the general agencies are also mixed. They have a year in which to clear. The supervisory committee hereafter will be composed of representatives from the Western Underwriters Association and Pacific Board. The managing committee, which has charge of the rating bureau, will consist of the supervisory committee and H. A. Clark in addition. Its functions, however, are purely along rating lines.

The Western Insurance Bureau is now regarding the Rocky Mountain field the same as any other part of its territory and is using the same commission schedule. The general agents will have to reach a conclusion as to whether they will represent only companies that are members of the Rocky Mountain Fire Underwriters Association or become

non-association. Owing to the fact that there are so many general agencies at Denver, the separating process will be awaited with interest.

The supervisory committee will hold its next meeting at Denver, May 26.

Neville Changes Headquarters

Earl J. Neville, special agent of the Aetna, assisting B. M. McDonald, state agent in the mountain field, will hereafter have his headquarters at Albuquerque, N. M., instead of Denver.

Inspecting New Mexico Towns

Towns in New Mexico are being inspected by D. G. Mulligan, engineer of the Mountain States Inspection Bureau, for the purpose of regrading fire protection.

New Maps for Denver

DENVER, March 12.—The first maps to be made of this city since 1904 have just been completed by the Sanborn Map Company. The work just completed was begun in June, 1928, by E. P. O'Leary, Denver representative of the Sanborn Company, who also worked on the maps made in 1904.

Mountain Notes

Greeley, Colo., is to be reinspected for the purpose of rerating.

The death of John C. Urich, 56, head of the J. C. Urich Insurance Agency, Denver, last week has been pronounced a suicide by the coroner's office.

Northwest, Wash.	1929	1928
Ohio Farmers	\$ 2,319,304	\$ 4,340,320
Ohio Millers	407,403	314,823
Ohio	120,774	125,798
Ohio Hardware	784,542	672,124
Ohio Underwriters	374,191	371,416
Pennsylvania Mill.	672,945	670,494
Pa. Lumbermen's	964,856	972,639
Paper Mill, Mass.	450,099	462,662
Pawtucket, R. I.	507,915	469,638
Philadelphia Mfrs.	1,002,177	944,875
Protection, Ill.	818,312	809,718
Quincy, Mass.	527,428	497,844
Ret. Hardw. Minn.	3,303,370	3,016,120
Rhode Island	1,969,069	1,842,758
Rubber Mfrs., Mass.	871,142	869,391
Standard, Pa.	224,796	228,651
State, R. I.	2,362,383	2,211,310
Suffolk County	15,074	15,201
Twin Mut., Mass.	353,265	352,490
Union, R. I.	259,025	84,173
United, Mass.	1,395,690	1,238,360
Western Mill., Mo.	542,942	416,555
What Cheer, R. I.	852,758	843,509
Worcester Mfrs.	1,506,236	1,550,517

Pennsylvania Federation Meetings

With the holding of an "Insurance Day Meeting" for Washington county at Washington, Pa., the Insurance Federation of Pennsylvania started the first of a series of 18 meetings in western Pennsylvania. Meetings are scheduled for Uniontown, Beaver, New Castle, Sharon, Franklin, Meadville, Erie, Warren, Bradford, DuBois, Indiana, Johnstown, Greensburg, McKeesport, New Kensington, Butler and Kittanning.

Speakers at the Washington meeting were J. Sherman Campbell, president of the Keystone Adjustment Corporation, Pittsburgh, on "The Adjustment of a Fire Loss"; W. S. Diggs, president Hoover & Diggs Company, Pittsburgh, "Compulsory Auto Insurance—Shall We Have It?" and Homer W. Teamer, secretary-manager of the federation, on "New Insurance Laws and Attempted Legislation."

Analytic System in New Haven

NEW HAVEN, CONN., March 12.—The analytic system of rating is now being applied here and after eight weeks of operation is reported as having materially improved the underwriting situation in this city. Donald North, president of the New Haven local board, declares the agent members of the association to be well satisfied. He reports the reaction of clients to be largely favorable.

Brokers Plan Big Dinner

BOSTON, March 12.—The Insurance Brokers' Association of Massachusetts is holding a big banquet Thursday evening. The guests and speakers include Commissioner Merton L. Brown of Massachusetts, Commissioner John E. Sullivan of New Hampshire, John W. Downs, attorney for the Insurance Federation of Massachusetts; J. Lawton Whitlock, president of the Massachusetts Federation; John H. Eddy, president of the Boston Board; George H. Tracey, president of the Boston Life Underwriters Association; Leslie E. Knox, president of the Insurance Society of Massachusetts, and Ralph H. Sweetland, secretary of the New England Insurance Exchange.

Decides Against Orient

MONTPELIER, March 12—A verdict of \$3,541 awarded N. Pelaggi & Co. of Northfield, Vt., against the Orient in a Washington county court is affirmed in an opinion by the Vermont supreme court. McAllister & Kent of Barre, Vt., wrote a policy in the New Hampshire covering granite cutting property, dating to take effect July 14, 1926. It was received at the home office several days before that date and the New Hampshire immediately ordered cancellation. McAllister & Kent wrote a substitute policy in the Orient and telephoned the assured that the New Hampshire policy was not to be considered in force and would be taken up. A fire occurred July 18, 1926, the New Hampshire policy being destroyed. The Orient policy was on the agent's desk, but the daily report had been sent through the stamping office. When adjusters settled the claim, they entered both the New Hampshire and Orient policies in the apportionment, not indicating which one should pay, but stating that the assured did not make claim against more than one of the policies. Pelaggi & Co sued the Orient and New Hampshire. The Orient brought a bill in equity asking that the New Hampshire be brought into court as codefendant.

EASTERN STATES ACTIVITIES

OPPOSES ARSON LAW CHANGE

Massachusetts Fire Marshal Finds Present Statute Adequate, Despite Lack of Convictions

MUTUALS' PREMIUMS GROW

Reports from 71 Fire Carriers Show \$3,561,343 Increase in 1929, or 10 Percent of Total

Mutual fire companies had \$81,737,905 net fire premiums in New York state last year, a substantial increase compared with the \$78,176,562 in 1928. In 1918, mutual fire carriers reported 7.7 percent of fire premiums in the state and last year slightly more than 10 percent. Their figures are:

	1929	1928
Arlington, Mass.	\$ 195,853	\$ 186,626
American, R. I.	1,181,441	1,106,655
Arkwright, Mass.	3,557,521	3,574,971
Berkshire, Mass.	451,524	423,287
Blackstone, R. I.	2,034,278	1,938,426
Boston Mfrs.	4,825,162	4,821,396
Cambridge, Mass.	223,709	195,315
Central Mfrs., Ohio	2,287,791	2,189,052
Cot. & Wool. Mfrs.	925,151	918,272
Dorchester, Mass.	144,929	124,630
Enterprise	1,181,441	1,106,655
Fall River, R. I.	1,498,100	1,429,735
Farmers, Pa.	680,723	761,619
Firemen's, R. I.	2,965,646	2,908,250
Fitchburg, Mass.	493,588	493,482
Glen Cove, N. Y.	412,120	367,340
Grn. Deal. Nat., Ind.	944,801	1,066,818
Hardw. Deal., Wis.	2,322,558	2,985,519
Holyoke, Mass.	421,609	405,271
Hope, R. I.	827,640	818,948
Ind. Lumbermen's	1,188,177	1,071,305
Industrial, Mass.	470,739	484,314
Keystone, Pa.	587,056	578,757
Lumber, Mass.	1,094,335	1,105,659
Lumbermen's, Ohio	1,831,243	1,661,677
Lynn, Mass.	116,848	.....
Manton, Pa.	541,751	534,502
Manufac., R. I.	1,969,069	1,842,758
Mechanics, R. I.	1,181,441	1,105,655
Mercantile, R. I.	625,487	614,329
Mer. & Farm., Mass.	176,249	167,473
MERCHANTS, R. I.	1,142,094	1,087,143
Merrimack, Mass.	686,895	620,326
Mich. Millers	2,214,764	2,232,103
Middlesex, Mass.	417,017	323,460
Millers, Ill.	1,446,471	1,404,411
Millers, Pa.	353,405	175,900
Millers, Tex.	849,826	838,871
Millers Nat., Ill.	2,189,122	2,380,636
Mill Owners, Iowa	1,950,541	1,918,210
Mill Owners, Ill.	546,489	540,995
Minn. Implement	3,217,836	2,891,914
Mutual, Me.	148,004	125,598
Narragansett, R. I.	312,074	307,154
National, Pa.	222,717	206,937
Nat. Retailers, Ill.	578,511	496,692



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ant, to which the New Hampshire demurred successfully. The Orient appealed but decree was affirmed and cause remanded. Decision of the supreme court is that the Orient policy was the one in force and should pay the loss.

New England Agents' Meeting

The New England Association of Insurance Agents, composed of all the state bodies in the New England field, will hold the annual convention at Bretton Woods, N. H., July 8-10.

Jones in New England Field

The Commercial Union group has appointed Arthur A. Jones as assistant special agent for Massachusetts, succeeding C. H. Bradshaw, who has been trans-

ferred to another territory. Mr. Jones will be associated with Special Agent D. B. Sherwood, with headquarters at 40 Broad street, Boston. Mr. Jones has been connected with the New England underwriting department in the New York office.

Will Meet in September

The annual meeting of the New Jersey Association of Underwriters will be held some time in September, the exact date and place to be announced later.

Roy R. Brockett, vice-president of the A. A. Bettinger Company agency, has been elected a director of the newly organized Meridian club of Buffalo.

MOTOR INSURANCE NEWS

OHIO HAS IMPROVED RECORD

National Automobile Theft Bureau Shows Better Conditions in the Cities of the State

The National Automobile Theft Bureau in reporting on Ohio says that Cincinnati shows an increase of 240 thefts with an 85 percent recovery. Columbus had 309 thefts with 97 percent recovery. Toledo shows an increase of 11 thefts with 93 percent recovery. Youngstown shows an increase of 250 with a 96 percent recovery record. Cleveland shows a decrease of 542 thefts with 94 percent recovery. All the other important cities show a very slight change in the record of last year. In Ohio there has been established a motor vehicle inspection department under the state commissioner. The chief inspector has cooperated in the location and identification of stolen automobiles.

**K. C. MOTOR CLUB MAKES
NEW RECIPROCAL LINEUP**

KANSAS CITY, MO., March 12.—Following his purchase of a five-ninths interest in the Automobile Club of Kansas City, R. P. Rice has effected an arrangement with the Bruce Dodson organization whereby the passenger car division of the Casualty Reciprocal Exchange has been taken over and moved to the automobile club headquarters. Hereafter the organization's policies here will be available only to members of the motor club. W. M. Pardee, formerly with the Dodson organization, has become manager of the insurance department of the club and has taken two salesmen to the club from the Dodson organization.

The Casualty & Surety Underwriters' Association offered to buy either the remaining minority interest or the entire interest in the club in order to prevent the use of the club as a means of selling motor car insurance, gasoline, oil, tires, etc., to motor club members, in competition with other firms engaged in these lines of business.

Automobile Underwriters in Kansas

The Automobile Underwriters Company of Dallas, Tex., has been admitted

to Kansas and has appointed the Miller-Studebaker Agency of Topeka general agent for the entire state.

G. W. Baillio, first vice-president, and Grady W. Allen, agency supervisor of the Automobile Underwriters, were in Topeka last week and completed the arrangement.

Michigan View of "Guarantee Fund"

LANSING, MICH., March 12—Michigan department officials are somewhat indignant at a statement from Indianapolis regarding the holding up of assessments against members of the defunct Federal Automobile, that the Michigan department had taken the position that the so-called "guarantee fund" advanced by the attorney-in-fact constituted a liability on policyholders.

The Michigan position has consistently been, according to department executives, that the guarantee fund in the case of any reciprocal does not constitute a liability on the membership, but is an evidence of good faith on the part of the management. The Michigan officials, in the case of the Federal Automobile, have on file contracts covering the contributions of the Federal Underwriters, attorney-in-fact, in which the managing corporation agrees that it shall be repaid the "guarantee fund" advanced only through surplus earnings. As the reciprocal never built up any surplus earnings the amount was not repaid and the Michigan authorities insist that the attorney-in-fact corporation should forfeit the amount of the guarantee fund to help alleviate the inevitably huge assessment burden on the members.

New Association Attracting Attention

ST. LOUIS, March 12—The recently formed Automobile Insurance Association of Missouri, 313 Pierce building, which was organized to promote and protect the interests of its members engaged in soliciting, placing and writing automobile insurance, adjusting claims, etc., has already attracted considerable interest in Missouri insurance circles.

Members of the organization will furnish complete service, giving with each policy sold a standard automobile identification certificate and a Nelson service card for road service. Membership in the new association is limited to agents and brokers of stock insurance companies. The membership fee for brokers is but \$2.

More persons are killed and injured yearly than have been killed or injured in any war.

IN THE CANADIAN FIELD

FIRE LOSS RATIO INCREASED

Dominion Department Funds are 7.3 Percent Higher Than in 1928—Automobile Loss Ratio Lower

OTTAWA, CAN., March 12.—The loss ratio on fire insurance premiums in Canada in 1929 was 53.89 percent, compared with 46.59 per cent in 1928. Fire insurance premiums written in 1929 were

\$58,393,000, an increase over 1928 of \$1,281,000. Losses were \$31,469,000, compared with \$26,557,000 in 1928, an increase of nearly \$5,000,000.

Automobile premiums in 1929 were \$16,843,000, and losses \$9,518,000, with loss ratio of 56.51 percent, compared with premiums of \$12,762,393, losses \$7,910,749, and loss ratio of 61.98 percent in 1928.

The year proved much more favorable for companies writing hail insurance, the

loss ratio being 28.24 percent, compared with 100.39 percent in 1928.

Blackburn With Gunn & Co.

WINNIPEG, March 12.—Walter J. Blackburn, manager of the Western Canada Insurance Club for the past six years, has been appointed insurance manager of C. S. Gunn & Co., Winnipeg. Mr. Blackburn is very well known in insurance circles and has been very active in Blue Goose programs and the educational efforts of the Winnipeg Insurance Institute. With head offices in Winnipeg, Gunn & Co. maintain offices in Regina, Saskatoon, Calgary and Edmonton. They have just been appointed general agents of the Mercury of St. Paul.

Would Extend Municipal Hail Fund

REGINA, SASK., March 12.—The annual convention of the Saskatchewan Municipal Hail Insurance Organization approved the idea of asking the Saskatchewan government to enact legislation to bring the entire province under the Saskatchewan municipal hail insurance scheme. Losses in 1929 were light, amounting to only \$615,000, as compared with about \$2,225,000 in 1928, incidentally the highest year's losses on record.

Organize Merchants & Employers

Application is being made to the Dominion parliament for an act to incorporate the Merchants & Employers to write fire, accident, automobile, bond,

credit, guarantee, burglary, plate glass, sprinkler leakage, explosion, tornado, hall, steam boiler, inland and ocean marine, inland transportation, earthquake and forgery insurance.

O. B. Brown's Change

The American Indemnity and the American Fire & Marine of Galveston, announce the appointment of O. B. Brown as superintendent of agencies in the central states. Mr. Brown was formerly connected with the America Fore group in Illinois.

Wheeling Fire

As successor to the late William F. Stifel, Henry Bieberson has been elected president of the Wheeling Fire of Wheeling, W. Va., while O. E. Stauch was chosen vice-president and Secretary F. C. Driehorst and William V. Fisher were re-elected treasurer and assistant secretary respectively. Mr. Stauch was for years secretary of the company.

Central Fire, Baltimore

Charles H. Roloson, Jr., was reelected president of the Central Fire of Baltimore at the annual meeting. Bernard A. Grob and H. M. Benjamin, formerly secretaries, and Charles H. Baetjer of J. S. Wilson, Jr., & Co. were elected vice-presidents.

MARINE INSURANCE NEWS

EXPORT COVER IN BAD WAY

Heavy Reduction in Tariff Since 1918 and Reduced Wheat Shipments Complicate Situation

The export marine business appears to be in a bad way, according to comments of many brokers and agents. There are two main reasons, one being that the comparative rate has dropped from the neighborhood of \$1.75 to approximately 40 cents since 1918, although according to those familiar with this cover there has been practically no change in experience in the last 12 years. One of the most profitable lines has been on exported wheat, and this year it is said exportations have been drastically cut. The reduction in Canada is reported to be 40 percent of normal volume, due to the fact that operators are holding for a better price, and in the United States attempt to regulate the farmers' market was credited with a 30 percent reduction in exportation of wheat.

A third very important factor is the cut throat competition on this cover. There are several pools which have been formed to assume large lines and to make some attempt to regulate rates. There is one broker who obtains most of his premium volume from export business who reports that some members of a pool will go directly from a meeting in which they have sworn to abide by the rules and actively solicit business well below the tariff. In view of the three critical troubles and the fact that brokerage commission on this cover is only 10 percent, some offices are having great difficulty in making a living at present.

Export cover always has a substantial loss ratio due to spoilage. Immediately after the war many of the hurriedly built ships were thrown into the commercial trade and this spoilage was a considerable factor as a result. In the intervening 12 years natural mortality has done away with many of these flimsy hulls, but in their place it is said have come the motor ship burning fuel oil, and the oil burning steamer, with the result that much exported grain and foodstuffs have been ruined by oil leakage and fumes.

Argentine wheat growers have taken

advantage of the situation and have built up a large European trade, as the Europeans are said not to be so critical of wheat as the Americans and Canadians, and thus the lower price of the inferior Argentine wheat has a strong appeal which has seriously affected the export insurance business in this country.

Marine Loss on West Coast

PORTLAND, ORE., March 12.—The loss of the steamer "Admiral Benson" at Peacock Spit at the mouth of Columbia involved marine insurance loss of \$450,000 on the hull, one-third written in American Syndicate C and the balance in London and Pacific Coast markets, the former carrying the majority of the burden. Cargo was valued at \$60,000 to \$80,000, all insured on the Pacific Coast.

Galbreath Makes New Connection

SAN FRANCISCO, March 12.—Fred Galbreath, who has been with the marine department of Balfour-Kessler Agencies for the past 10 years, has resigned to become associated with the Marine office of America as assistant to George M. Parrish, manager.

Interest Shown in New Project

(CONTINUED FROM PAGE 3)

A. (Independent Grocers Association) has formed or organized a mutual insurance company, the purpose of which is undoubtedly to be (like a chain store) a means of buying cheaper. To be exact, it operates in a similar way to the chain store, for the merchant pays his premium to the mutual and the mutual in turn reinsures the entire risk and sends the premium out of the state. This mutual is organized here and it has now been licensed in ten states. If there are nearly 50,000 local agency licenses issued in Minnesota in one year and granting that approximately the same numbers are issued in each of the other nine states where this mutual will operate (provided it limits its operations to ten states), you can see that there is quite an army of insurance agents who have organizations of their own both local, state and national. Do these independent merchants want to change the opinion of this army of insurance men from their side of the case to the chain store program? I don't think so.

I think that some over-zealous asso-

ciation man has sold himself the idea and has sold the organization through a few representatives of its members (we all like to save money). He has probably given no thought or reason to the fact that by so doing he has placed his whole organization of independent merchants in a most ridiculous light. 'People who live in glass houses' is the caption of the letter. Do you not think it well expresses this subject?

"Reduced to its lowest terms my thought is this: If the local independent dealer in any one business is entitled to the trade of the community, every other local dealer is entitled to the patronage of the independent. That gate swings both ways. If the local independent dealer supplies his wants from a chain, why should not the rest of us? You tell them. They will listen to you."

Conway Enters New York Mess

(CONTINUED FROM PAGE 3)

though it must recognize the improbability of its being exercised by companies generally. This simply would mean doubling the number of agencies now in the territory, and thereby materially reducing incomes of all offices.

Some method other than that of multiplying agencies while at the same time permitting the National Liberty to care for the income of its long established branch office, will have to be devised. It is anticipated that such a plan will be worked out.

Several conferences have been held by company officers, agents and Superintendent Conway. The superintendent, although he has no jurisdiction over commissions or brokerages—these being matters of agreement by company members—can use moral suasion to check these evils, and it is anticipated will do so in his talk today.

Disturbed Over Repeal Efforts

(CONTINUED FROM PAGE 4)

should be supplemented by automobile anti-theft statutes in all of the states.

Mr. Henry's estimate that 92 per cent of all stolen cars are recovered does not tell the whole story as far as the underwriters are concerned. Only a fractional percent of the recovered machines are had in proper condition, the overwhelming number having been stripped of valuable accessories, and their structural parts more or less badly damaged by the thieves before deserting the machines, which means that the insurance companies have to foot the bill.

Date Undecided for Gathering

(CONTINUED FROM PAGE 5)

companies in furnishing data to the special committee of the National Convention of Insurance Commissions studying acquisition costs, the Eastern Underwriters Association, after conferring with the Western Underwriters Association, Southeastern Underwriters Association and Pacific Board, has prepared a blank form upon which replies can be made.

Commission Scale Attached

Attached to the blank will be the standard scale of commissions adopted by each jurisdictional organization, with space for notations by each company where deviations, if any, have been made. These forms probably will be distributed very soon in order that the data may be in the hands of the committee well before April 1, the time limit for their receipt.

While it was first intended that the hearing set by the committee at Chicago, April 9, would be an open one, it was later decided to make it an executive session. The thought is that the material received should first be analyzed

by the committee before it is hearings upon the results disclosed were had.

Under direction of the New York department insurance companies operating in the state will file the experience upon the different lines of coverage written with the organizations listed herewith which latter will compile and amalgamate the data for the respective business under their respective jurisdiction: New York Fire Insurance Rating Organization, Federation of Mutual Fire Insurance Companies, National Automobile Underwriters Conference, Sprinkler Leakage Conference, Explosion Conference, Eastern Tornado Insurance Association and the Rain Insurance Association.

Frelinghuysen Companies Enter Wisconsin Agency

The Wisconsin General Agency of Madison, recently formed, has been appointed general agent in Wisconsin for the American Home and American Constitution and of the Stuyvesant for territory outside Milwaukee county. The three companies are in the J. S. Frelinghuysen group of New York City.

The American Home, in addition, has named Charles N. Roe of Detroit general agent for Michigan. Special Agent Parmley, who heretofore supervised the state for the latter company, will center future efforts in developing Michigan business of the American Constitution and Stuyvesant Underwriters.

Mr. Roe has resigned the Michigan and Indiana general agency of the Camden. Having decided to operate on a non-Union basis, he also has resigned his local agency from the Eagle, Star & British Dominions, Camden, London Assurance, Merchants of Rhode Island, National of Hartford, Netherlands, North River, People's National, Sussex and the Svea. He has accepted local agency contracts with other companies with whose views he is more in harmony, Mr. Roe says.

Wisconsin Committee Is Asking Some Questions

(CONTINUED FROM PAGE 6)

so-called New England mutuals writing sprinklered risks be compelled to belong to a rating bureau and to write insurance at the rates fixed by this bureau?

4. Should the state government and the policyholders be represented on the rating bureau?

5. Should the insurance companies be required to keep detailed records upon their experience by classes, communities and risks and should the state insurance department be given an increased appropriation to enable it to keep a constant check upon the reasonableness of fire insurance rates?

6. Should public hearings be required before any changes in rules of the rating bureau affecting insurance rates may be put into effect?

Should Official Have More Power?

7. Should the commissioner of insurance be given power to make such changes in the existing insurance rules and regulations as he deems necessary in the public interest, after public hearings and subject to court review?

8. Should the law define what is to be regarded as a reasonable rate?

9. Should the standard fire insurance policy in use in this state be liberalized and, if so, in what respects?

10. Is it desirable that owners be required to stand small fire losses themselves, not exceeding, say, 5 percent of the insured value, it being taken for granted that this would result in a very material reduction in fire insurance rates?

11. Should a knowledge of insurance, to be shown by examination or experience, be made a prerequisite before anyone may engage in the business of an insurance agent?

Meet With Cedar Rapids Men

President Sam T. Morrison and Secretary W. F. Holland of the Iowa Association of Insurance Agents met with the Cedar Rapids Insurors at the semi-monthly meeting. Matters of state interest were discussed.

EDUCATIONAL SECTION

Some Essential Factors in Soliciting Contract Bonds

W. E. Krafft, secretary of the Continental Casualty at its home office, in the company's house organ sees a great opportunity in 1930 for contract bond business. He thinks that public construction of various kinds this year will run close to \$3,000,000,000 and private construction \$7,000,000,000. Bonds on public works come to surety companies without creating a demand. In the private construction field Mr. Krafft says that there are many opportunities for agents to educate people to the desirability of requiring bonds.

Danger of Liens Seen

While the purchaser of a building site is careful to ascertain the genuineness of title he does not give much thought to the possibility of having labor or material liens filed against the property at the construction period. Mr. Krafft states that recently he interviewed a prominent Cincinnati contractor, who by reason of his long experience and excellent financial condition, had secured many contracts where the bond was waived. He said, however, that when the board of trustees of a church awarded a \$200,000 contract he felt that some protection should be afforded in event of his death and arranged for a bond.

Sources of Information

Mr. Krafft in commenting on the private contract field says that the agent must sell the bond to either the architect or owner. Newspapers usually announce in advance contemplated construction work. In some cities there are daily or weekly reports gotten out furnishing construction items. Permits for building are given by cities. Mr. Krafft declares that agents should have some illustrations showing actual defaults on account of contractors which resulted in a substantial loss to the owner.

Pays to Require a Bond

The bond not only guarantees the completion of the contract but assures the owner that the work will be completed at the agreed price free and clear of liens. In some cases an owner may hesitate to award a piece of business to a lower bidder because he fears he

may not carry through the contract. The disparity in bid may be well over 5 percent and yet the cost of the bond is 1½ percent. It would pay the owner to have accepted the lower bid and required a bond.

Five Vital Points

Before a surety company is warranted in executing a contract bond Mr. Krafft asserts that it is essential that all data pertaining to the following vital points be favorable:

1. Integrity. The contractor must possess good moral character.
2. Financial status. He should submit a satisfactory measure of solvency. The financial statement should show an excess of current assets so that all unfinished work can be carried through. Mr. Krafft says that a contractor's net quick assets ought to be at least equal to 15 percent of the total amount of work to be performed.

Experience Is a Factor

3. Experience. An applicant for a bond guaranteeing performance of a \$500,000 contract for instance should not only have previous experience in this particular type but he should have completed contracts comparing favorably in amounts.

4. Competitive bids. Where the contract is awarded in a competitive letting, careful comparison should be made between bids. If there exists a greater difference than 5 percent, the home office will scrutinize very carefully the contractor's estimate and also the cost sheet.

Check Up on Unfinished Work

5. Unfinished work. A thorough check up of all other contracts should be made to include contract price of each, percentage completed and the report should show whether all bills incurred for labor and material have been satisfied.

Mr. Krafft states that these are the five indispensable underwriting points which the head office requires. The surety agent who will corral contract bonds is the one who is making contacts and preparing for prompt bonding service for his clients.

Missouri Superintendent Is Blue Goose Initiate

KANSAS CITY, MO., March 12.—Joseph B. Thompson, superintendent of insurance of Missouri, was among those initiated into the Heart of America Blue Goose here Monday. Others initiated in the order were Morton T. Jones, president, and Cliff C. Jones, chairman of the board, Kansas City Fire & Marine; C. F. Brust Jr. and H. E. Troutman, special agents for that company; R. L. Trotter, adjuster; Weston M. Cain, Western Adjustment Company, and A. C. Packer, J. H. Good agency.

About 80 attended the fellowship banquet, at which Howard B. Henry, most loyal gander, presided. James R. Curran spoke on "Accommodation Lines," Walter G. Chestnut on "Chiropractic Adjustment," and Joseph B. Thompson gave the "Impressions of a New Member." T. H. Carlton spoke on "Expert Bridge."

New York Blue Goose Dinner

The dinner of the New York City Blue Goose, to be held at the New

Yorker Hotel April 7, is taking the form of a gesture of good will to the law enforcement officers of New York on the part of the fire underwriting fraternity. The principal speakers will be Police Commissioner Grover Whalen, Fire Commissioner John J. Dorman and Superintendent of Insurance Albert Conway. Special guests will include representatives from the various district attorneys' offices, including Thomas J. Curran, who successfully prosecuted the warehouse firebugs and other criminals; Fire Marshal Brophy, Bruce Bielaski, former head of the federal secret service and now head of the arson bureau of the National Board, and Phil Hoyt, first deputy police commissioner. Representatives will also be on hand from the National Board, New York Board, and numerous claim men and general adjusters. All executive heads of the insurance department will be present, including Deputy Commissioners Ward and Fowler. Howard P. Dunham, commissioner of Connecticut and president of the National Convention of Insurance Commissioners, has likewise promised officials of the New York post that he will attend.

6 SALES HELPS FOR HOME FIRE AND HOME ACCIDENT AGENTS

When you become an agent of the Home Fire or Home Accident Insurance Company there are put at your disposal six distinct forces to help build business for you:

1. An attractive five-colored window display each month.
2. A monthly newspaper advertisement.
3. Regular direct mail letter service.
4. Theatre slides, changed every thirty days.
5. Monthly House Organ Blotter, (40,000 now in use).
6. Personal sales assistance of our field representatives.

This very complete advertising and sales-promotion service features the agent's name instead of our own and is put to work in a well organized campaign, emphasizing one particular form of insurance each month.

We recognize that the responsibility of the Insurance Company does not end when it leaves its supplies in your office. The sales helps listed above may be one reason why our premium income is growing and also why an increasing number of agents of the South and West are finding it valuable to have the Home Fire and Home Accident represented in their offices.

We have excellent opportunities for agents in Arkansas, Mississippi, Louisiana, Texas, Oklahoma, Tennessee, Alabama and California.

Home Insurance Companies

Home Insurance Building

Little Rock, Arkansas

Prompt Service and Minimum Cost

Iowa National Fire, favorably known throughout Iowa for prompt settlement of claims and superior service at a definite, known figure. No assessment clause, no worry over the careless owners' losses with this low cost, strong stock company. Arrange to represent Iowa National Fire through your agency.

Promptness, here, is habitual.

Fire
Lightning
Tornado
and
Automobile
Insurance

**IOWA
NATIONAL
FIRE INSURANCE
COMPANY
DES MOINES, IA.**

Write for
Agency
Openings
in Iowa



Jerome B. McCutchan, President.

INSURANCE men of financial means now control the Indemnity Company of America whose financial stability is unquestioned. The Company is backed by the Darby Day Investment Corporation.

Acting in an advisory capacity is Darby Day. He has an extensive insurance acquaintance and a national reputation as an organizer and builder. His influence will be reflected in a sound substantial company.

The present agency and field representatives guided by practical insurance men will aggressively build this company to occupy a foremost place in the casualty field.

INDEMNITY COMPANY OF AMERICA

KANSAS CITY MO.

EXECUTIVE OFFICES **CHICAGO ILLINOIS** BANKERS BUILDING

We Specialize in Automobile Insurance..

The National Underwriter

March 13, 1930

CASUALTY AND SURETY SECTION

Page Thirty-seven

Settles Record Jewelry Claim

Commercial Union Pays Cincinnati Firm \$200,000 Immediately After Burglary

YEGGS DEFY HEAVY SAFE

Agents Expected to Use Herschede Case as Object Lesson in Approaching Jewelers

CINCINNATI, March 12.—Last Thursday the W. B. Brandt Agency of San Francisco, Chicago and New York, general agents of the "jewelers block" department of the Commercial Union, paid probably the largest claim that has ever been incurred on this kind of policy to the Frank Herschede Company, important jewelers of Cincinnati, on the burglary which occurred in their store between Saturday and Monday, Feb. 22-24. The amount of the policy was \$200,000 and four days after the burglary was discovered the check for this amount was in the hands of the assured, the actual loss having been considerably in excess of that sum.

The burglars, with wires and dry cells, deadened the complete alarm system after they had quietly entered the premises. The vaults had walls and floors of reinforced concrete; one was lined with steel, and the jeweler's safe had steel walls ten inches thick through which the burglars cut their way with acetylene torches and electric drills. They undoubtedly worked all Sunday morning and were undiscovered while many people were attending church virtually next door. Time and again the yeggs drilled and burned their way through cement walls and steel floors that were cobwebbed with burglar alarm wires, but their system prevented even one clang of the bell which would have brought the police. Included in the gang was undoubtedly a lock picker. The yeggs blew the alarm system to pieces.

Bore Through Heavy Wall

They first went to work in the basement where there is a concrete vault in which are stored records and books. The walls of the vault are eight inches thick. They bored through this wall, taking care to miss a door that was wired with a burglar alarm. Through the hole in this wall they inserted two wires. They then bored another hole through the ceiling of the basement, which is one foot thick. This ceiling is directly under the vault on the main floor in which was stored the diamonds and all the valuables of the firm. They again inserted the wires that apparently destroyed the burglar alarm system, and were then ready to enter the main vault. Using the torch and an electric drill they bored a hole in the ceiling of the lower vault. Through a maze of bur-

Heavy Losses Follow After Financial Crash

NEW YORK, March 12.—As was confidently anticipated would be the case, surety companies continue to receive notice of loss under their bankers' blanket and fidelity bond covers, as a result of the crash in the financial market in October. Every sharp upheaval on the stock market discloses an unusual number of losses caused by confidential employees speculating with trust funds. The number and seriousness of the claims depend on the extent of the financial advance or depression as speculators play the market both ways. As the crash last fall was one of the worst in the financial history of the country, so the claims made upon the companies are far and away in excess of those previously suffered. It is anticipated they will continue to come in for some time as account audits disclose further discrepancies. Not alone are the surety offices prepared for additional losses directly due to the debacle, but they anticipate claims will result later on from parties that managed to make good their speculations by stripping themselves perhaps of their life savings and will now attempt to recoup by further stock gambling.

Fidelity Business Stimulated

That the possibility of such result is recognized by large labor employers is best attested by the great increase in the volume of fidelity business being written. Notably has there been a demand for excess coverage over the specific amounts granted. Recognizing the justice of the contention of many assureds carrying schedule bonds, in asking for excess coverage on specified individuals holding particularly important positions, without being required to assume such indemnity for the entire schedule, the companies are preparing a

form of their character. It, together with the rates applicable to it, will be made public in the near future.

London Lloyds Attitude

An interesting development in the bankers' blanket bond field of late has been the about-face attitude of London Lloyds. Heretofore these concerns specialized in the writing of excess covers, the primary risks being taken by home companies. When the latter made their excess indemnity more attractive to assureds and gained a considerable percentage of the business, the individual underwriters retaliated by centering their solicitation upon primary bonds. They are now in competition with the legitimate institutions for such business. The advantages possessed by the orthodox companies over London Lloyds are now so many and so obvious to bankers, however, that the cut-rate concerns are hard pressed and are steadily losing out in the race for patronage.

glar alarm wires, cement and steel they forced an opening large enough to admit a man to the main vault on the main floor. They picked the lower part of the safe and again drilled their way through ten inches of steel to the treasure inside. Batteries and electric wires were used to form a general alarm system, as well as to quiet the elaborate burglar alarm system in the store.

Many Watches Damaged

The adjustment was delayed a day or so on account of the large number of fine watches that were damaged by the explosion, but it was soon seen that the loss would be a total one in any event, so the company paid the claims at once, adjusters from the New York and Chicago offices of the branch firms coming down to cooperate with the Underwriters Adjusting Company which had local charge of the settlement.

W. B. Brandt, general agent of this department of the Commercial Union, has built up a large business in "jewelry block" insurance. Mr. Brandt started his business in San Francisco, representing the London Lloyds, but two or three years ago made a contract covering the entire country for the Commercial Union and opened offices at Chicago and New York. The "jewelry block" policy is a complete coverage, including fire insurance usually, but in this case the fire was omitted.

The case will no doubt be used by agents all over the country because it shows clearly that insurance is the only protection, as burglars can beat any bur-

glar alarm system or other form of protection which has yet been devised. The Herschede Company is a high grade firm and had taken every precaution to protect its store of valuables. Its store is on a main street where people are constantly passing. Yet in this case the burglars were entirely successful and left no clue whatever as to their identity. The insurance covers not only all consequential damage such as that done to the watches, but damages to the building.

Burglarproof safes are non-existent ac-

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Decrease in Auto Toll Reported by Travelers

Following a record motor vehicle fatality toll of at least 31,000 for last year, deaths caused by automobile accidents in January decreased over the same month a year ago, according to figures reported to the Travelers by states having a combined population in excess of 30,000,000. In January last year approximately 2,100 were killed in motor vehicle accidents while reports for the first month of this year indicate that the toll was about 1,900, or nearly 10 percent less. Increases were reported in North Carolina, New Jersey, Massachusetts and Idaho.

Ontario Rejects Compulsory Law

Judge Hodgins' Motor Insurance Commission Favors Financial Responsibility Law

END OF YEAR'S INQUIRY

Favored Scheme Is More Workable, Less Oppressive, Punishes Only Guilty Driver, Commissioner Says

Rejection of compulsory automobile insurance legislation was advised in the report of Justice Frank E. Hodgins of the supreme court of Ontario. The Canadian jurist prepared the report as commissioner of the Ontario automobile insurance rate enquiry on compulsory insurance and financial responsibility laws. Instead of compulsory insurance the commissioner favors the so-called financial or safety responsibility plan and recommends amending the highway traffic act of Ontario to introduce such a statute in the province. Judge Hodgins conducted his investigation for one year in the United States, Europe and Canada.

Difference Explained

Explaining the distinction between the Massachusetts or compulsory insurance scheme and the project which the Ontario commission advocates, Judge Hodgins states, "While the earliest compulsory insurance law required all to insure on a certain day, the safety responsibility laws leave a motorist alone until he has been convicted of a serious violation of the highway traffic law or criminal law, or has caused serious or substantial injury through motor accident. They then require security against future casualties and, as a further condition of the restoration of his license, that he shall pay the damages caused by the accident which has brought him within the scope of the legislation."

"This difference makes the safety responsibility law more logical, more acceptable, more workable and less oppressive and has the great merit of only affecting motorists who have themselves demonstrated that they are careless or reckless. Thus, the vast majority of careful drivers are untouched by the law and can remain outside it as long as they do not bring themselves within it."

Provisions of Suggested Law

The virtue of the financial responsibility principle, according to the commissioner, is that it seeks to deal fairly and reasonably both with those who are careful and those who are not, and provides care and consideration for others, as well as financial responsibility for injuries caused by breach of the traffic or criminal laws.

The recommended legislation provides for a suspension of driver's license and owner's permit, if any, of any person convicted of a major offense under the

(CONTINUED ON LAST PAGE)

Supreme Court Denounces Restrictions in Policy

STRONG LANGUAGE IS USED

Limitations in Auto Liability Contract of Mutual Would Make Insurance a Sham

LANSING, MICH., March 12.—Exclusions found in an automobile liability policy of a mutual company are denounced by the Michigan supreme court in the case of Mrs. Katherine Pawlicki vs. M. Carl Hollenbeck and the Michigan Mutual Automobile of Traverse City. Mrs. Pawlicki secured a verdict against Hollenbeck for the death of her son, killed in a trailer attached to Hollenbeck's car, and the judgment being unsatisfied she brought a garnishment suit against the mutual to recover on Hollenbeck's liability policy. The mutual denied liability on the ground that the policy was void for violation of laws regulating driving and also on the ground that the policy did not cover a trailer. The lower court gave judgment for the company but this is indignantly reversed by the Michigan supreme court, which orders a new trial.

Exclusions Are Drastic

Mrs. Pawlicki's son was killed while riding in the trailer. The defense of the company was that Hollenbeck was driving recklessly and on the wrong side of the street. It relied on the following clause of the policy: "There shall be no liability on the part of this company under this policy, unless the driver shall comply with the state and municipal laws where such automobile or truck is being driven." The court in commenting on this clause, said in part:

"The policy was written in a large part, to indemnify the assured against liability for injuries caused by negligence or so found on trial, Act No. 318, Public Acts of 1927, details the regulations covering the operation of motor vehicles on highways. By ordinance municipalities have added a multitude of rules. It may well be doubted whether an instance of negligent injury can be imagined in the operation of a motor vehicle on a highway which does not involve a violation of the law."

Would Make Insurance Sham

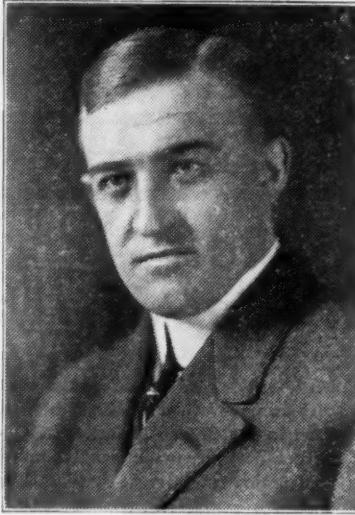
"Under garnishee's present contention, the whole public liability phase of the policy, as well as the property damage and some of the collision aspects, becomes practically a sham and the collection of premiums therefor a virtual fraud. Not only is such a construction inadmissible as furnishing no consideration for premiums, but the language and the history of the policy show the insurer did not so intend it."

Stock company agents are intensely interested in the denunciatory language of the supreme court, as the mutual writes a large business in Michigan.

Right of Way Not Unlimited

LINCOLN, NEB., March 12—As the first fruits of the recent decision of the state supreme court that in suits for damages the governing rule is that the first vehicle in the street or highway intersection has the right of way, the federal court here dismissed a \$40,000 damage suit against the Lincoln Traction Company. The federal court held that the driver of the traction company bus had a lawful right to assume, since he was first in the intersection, that the driver of the automobile which also entered from a right-angled street, would take reasonable care to stop before reaching a danger point of collision, and relieved the bus driver of any duty to anticipate the other fellow would beat him over. This, the court says, made the auto driver's negligence the proximate cause of the accident. The court denied any recovery to his passengers, who were negligent, it is held, because none of them warned their driver of his danger.

Toastmaster



J. A. O. PREUS

J. A. O. Preus, former governor of Minnesota and now vice-president of W. A. Alexander & Co. of Chicago, will be toastmaster at the annual meeting and banquet of the Insurance Federation of Illinois April 9 at the Palmer House, Chicago. Invitations have been sent to over 4,000 representative insurance men throughout the State. Among the prominent insurance speakers will be James A. Beha, general manager of the National Bureau of Casualty & Surety Underwriters and former superintendent of insurance of New York; W. H. Sawyer, chairman insurance committee National Electric Light Association, and president of Stevens & Wood, New York City, public utility engineers, and Henry Swift Ives, special counsel Association of Casualty & Surety Executives.

Among the prominent guests will be Director Leo H. Lowe of the department of trade and commerce of Illinois.

An invitation has been extended to Governor Louis L. Emmerson, who is expected to return this week from Florida. Invitations have also been extended to Senator Harold C. Kessinger, chairman of the senate insurance committee, Representative G. T. Johnson, chairman of the house insurance committee, and C. J. Doyle, special counsel for the Illinois department.

The Illinois Insurance Federation will invite all the insurance commissioners to attend its meeting, as many of them will be at the committee meeting of commissioners in Chicago that day.

Collections Big Topic at Philadelphia; Reelect Bryan

PHILADELPHIA, March 12.—The subject of collections caused considerable discussion at the annual meeting of the Casualty Underwriters Association of Philadelphia, with the New York plan of collections receiving special attention. The general opinion prevailed that that plan would prove unenforceable in Philadelphia. However, it was felt that some action should be taken and it was decided to appoint a committee of five to confer with the executive committee of the association and work out a collection plan, modeled after the New York plan, which would prove enforceable and effective in Philadelphia. The committee consists of Ralph Furrer, Maryland Casualty; E. R. Abbott, Zurich; Howard Hager, Alliance Casualty; V. K. Simpson, Walter Detwiler & Co., and H. E. Fletcher, Croth & Sullivan.

Dodd Bryan, Indemnity North America, was reelected president; J. V. Williams, first vice-president; W. W. Berry, second vice-president, and J. B. Councillman, reelected secretary-treasurer.

Consolidated Indemnity Opens Pacific Coast Office

ROBERT H. MESSEY IN CHARGE

S. M. Smith Made Resident Vice-President at Atlanta—Deasy to Manage Northern California

The Consolidated Indemnity has opened a Pacific Coast office at 106 Sansom street, San Francisco, with Robert H. Messer as general manager. Pierce J. Deasy has been made manager for northern California. Mr. Messer was formerly with the National Surety in San Francisco and Kansas City. Mr. Deasy was formerly with the American Surety and the Metropolitan Casualty in Los Angeles. The Consolidated has just been admitted to California and has application for license pending in Washington. It also intends to expand in other coast states in the future.

Rasquin Makes Appointments

Roland R. Rasquin, executive vice-president, was on the coast last week to make the appointments and supervise the opening of the San Francisco office. He made the trip from New York City in three days, having taken Transcontinental Aircraft Transportation route. He left Friday evening by train and took a plane at Columbus, O., the next morning, flying to Waynoka, Okla., where he entrained for Clovis, N. M. At Albuquerque he resumed his air voyage and landed in Los Angeles Sunday afternoon.

Seward M. Smith has been made resident vice-president and attorney for the Consolidated Indemnity for the seven southeastern states, with headquarters in Atlanta. Mr. Smith was formerly general counsel and secretary of the Georgia highway commission.

Has Sixteen Branch Offices

The Consolidated Indemnity was organized May 1, 1929. It has rapidly expanded and now has 16 branch offices which act as regional clearing houses, the agents, dealing direct with the branches. In 1929, during its eight months of operation, it wrote \$1,398,000 gross premiums. Of that \$900,000 was surety business. It did not start writing the general casualty lines until last September. Mr. Rasquin characterizes 1929 as a period in which emphasis was placed on the organization rather than premium volume. During the first two months of 1930 \$650,000 in gross premiums were written. Its assets increased \$200,000 during the first month of the year. Mr. Rasquin reports that there has been a very satisfactory appreciation since the first of the year among the securities held by the Consolidated, which are all of conservative nature. At the end of 1929 the Consolidated had \$6,218,151 in assets, \$1,200,000 capital and a surplus of \$3,811,698.

Seven States Strike at Guest Suit Conspiracies

Seven states have legislated against so-called guest suits, according to the information of the American Automobile Association. Many of these suits have been instituted by friends and relatives of the owner.

The states which prohibit this practice are Connecticut, Iowa, Oregon, California, Delaware, Michigan and Vermont. Furthermore the A. A. A. recalls that the Supreme Court of the United States has upheld the constitutionality of the Connecticut statute which provides that no guest in a motor vehicle shall have cause for action against the owner or operator unless injuries received "shall have been intentional on the part of the owner or caused by his heedlessness."

Haines Made Directing Head of Two Companies

PHOENIX INDEMNITY CHANGE

Globe Indemnity Secures High Grade and Experienced Man for the Pacific Coast

NEW YORK, March 12.—The change in the Phoenix Indemnity whereby President L. R. Sweeny retires to become vice-president and Pacific Coast manager of the Globe Indemnity in San Francisco will involve no departure from the business policy which the former has followed. James M. Haines, United States manager of the London Guarantee & Accident, who becomes president of the Phoenix Indemnity, will be the directing head of both organizations. The Phoenix Indemnity moving to 55 Fifth avenue where the London Guarantee & Accident is located. In this way economies will be introduced through having common machinery but the two companies will be entirely separate entities. The metropolitan office of the Phoenix Indemnity will remain at 150 William street in charge of V. B. Chittenden, vice-president, who will also have contact with the claims department.

Gets Experienced Coast Man

The Globe Indemnity secures an experienced coast man in Mr. Sweeny as he was formerly coast manager for the Phoenix Indemnity. He will have charge of all the Globe Indemnity affairs west of the Rocky Mountains. When President A. Duncan Reid of the Globe Indemnity was general superintendent of the Ocean Accident Mr. Sweeny was a young lawyer starting his insurance career as claim adjuster for the Ocean in Chicago. Later Mr. Sweeny had assignments in the claim department of the Ocean in various sections. He eventually took charge of the Pacific Coast department of the Hartford Accident in 1924, remaining with that company until February, 1925, working in the claims, underwriting and production departments. Then he took charge of the metropolitan department of the Hartford Accident in San Francisco.

In February, 1925 he became Pacific Coast manager of the Phoenix Indemnity continuing until August, 1926, when he was made vice-president in January, 1927. He was called to its home office in New York City becoming president and general manager.

Haines Excellent Official

Mr. Haines for some time was assistant United States manager of the London Guarantee and following the death of Manager Berger was appointed his successor. He has long been identified with the company and is competent in every particular. The London Guarantee & Accident financially is allied with the Phoenix Assurance, which owns the Phoenix Indemnity and thus the appointment of Mr. Haines as the directing head of the casualty group seems a most logical course to pursue. Mr. Haines has proved his capacity and resourcefulness and has the confidence of his head office.

W. H. Hansmann of Chicago, manager of the Fidelity & Deposit, is on a southern trip and has gone to Cuba.

Automobile Fatalities in Ohio Increasing

Automobile fatalities increased in Ohio last year, there being 2,269 persons killed, meaning an increase of 12.5 percent over the previous year. During the last 20 years 17,121 persons were killed in automobile accidents in the state.

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Chicago Accident Figures Analyzed; Classify Clauses

President J. Earl Fleming of the Insurance Club of Chicago batted for W. A. Miles of Miles & Miles on the subject of automobile insurance at the weekly lecture March 6. He gave an interesting analysis of Chicago accident figures indicating that condition of pavements and roads, lights and car have very little bearing.

Chicago authorities have found out, Mr. Fleming says, that 13/16th of the automobiles involved in accidents are in perfect condition, the defective brakes being responsible for only 200 out of 16,000 accidents, and wet pavements for approximately the same number. Road conditions and visibility also played only a minor part. Intersections, however, are the danger points, producing 10,000 out of the 16,000 accidents.

Early Evening Dangerous

There were 2,200 accidents on Sundays and 2,120 on Saturdays. The remaining accidents were distributed evenly throughout the other days. It was noted that the time between 5 and 6 o'clock at night showed the greatest accident frequency, from which it is deduced that tired business men and workers are not particularly good risks.

Mr. Fleming expressed the opinion that there has not been enough work done in obtaining the good will of the public toward automobile insurance, which he says is evidenced by the fact that only about 50 percent of all cars in this country are covered.

Finds Contract at Fault

"Automobile insurance is a case of a 20th century business based on an 18th century contract," he said. "The automobile policy is very much limited by deductible clauses, exceptions and so forth. It is difficult to make the policyholder understand the deductible feature and be contented with it."

"I have one policyholder whose car was damaged and put in the repair shop. He had a \$50 deductible contract. The bill was about \$150, of which he assumed \$50. Within two minutes after he drove the car out of the repair shop he had another accident and he had to assume \$50 of that bill. Underwriters are coming to a realization that the automobile policy is too restricted and they are giving consideration to developing a good all-risk policy."

May Ignore Coast Rulings Regarding Hospital Clause

At least seven of the eight states represented at the recent conference of Pacific Coast commissioners have now joined in issuing the ruling announced last week in regard to hospital clauses in accident and health policies. California fell in line this week, leaving Nevada the only state not heard from.

While there has been no definite decision as to what action will be taken by the companies in regard to these new rulings, the disposition on the part of a number of the leading companies seems to be to ignore them entirely. They take the position that the departments are without authority to impose these requirements and point out that in at least two states which have made such rulings there is not even any law requiring the filing of policy forms with the department. The idea seems to be to put the matter of definite action up to the departments. If any of them should take steps to cancel the licenses of any companies on account of the use of forms prohibited by these rulings, then the companies would go into court to enjoin such cancellation.

Clarence C. Wysong, insurance commissioner of Indiana, went to New York on Monday of this week.

Changes Involve Two Men



JAMES M. HAINES



L. R. SWEZEY

Two well known casualty men are again to the front. L. R. Swezey, president of the Phoenix Indemnity at New York, returns to the Pacific Coast where he was prominently identified with the business, having been appointed vice-president of the Globe Indemnity in

charge of Pacific Coast and far western territory. James M. Haines, United States manager of the London Guarantee & Accident, will also fill the position of president of the Phoenix Indemnity. Operations of the two companies will thus be coordinated.

Honor Maryland Veterans at Its "Birthday Party"

BALTIMORE, March 12.—At the annual birthday party of the Maryland Casualty, held at the home office, F. Highlands Burns, president, awarded 30-year service pins to James H. Patton, treasurer; Julius W. Rausch, manager of the boiler department; F. L. Templeman, manager of the accident and health department; Mrs. Estelle B. Rider, Miss Elizabeth R. Kidd, Percy A. Bateman, Daniel W. Chipman, Jr., T. F. Kelleher and J. F. Lance.

H. E. McClelland, resident vice-president, San Francisco, was the field representative to receive a 30-year pin. Altogether 234 pins were awarded to home office and field men, based on service of five to 30 years. Three of the 30-year men were boiler inspectors.

A musical comedy, "We Go Traveling," was presented by the Maryland Casualty Women's Chorus. The inspiration for the show was Vice-President Richard H. Thompson's "Random Remarks of a Rambling Vice-President," written by Mr. Thompson after he returned from his world cruise last year. The stage was set to represent the deck of a ship and gave an opportunity for costume choruses representative of various parts of the world supposed to be visited in the cruise.

The Council Club, composed of officers and officials, held its annual dinner and elected these officers: Thomas N. Bartlett, president; Arthur G. Nickerson, first vice-president; Leslie S. Wilson, second vice-president; Harry Michael, and Harry A. Warner, secretary.

Continue Virginia Compulsory Study

RICHMOND, VA., March 12—Further study will be made of the question of compulsory automobile liability insurance in Virginia. Two years ago a legislative commission was appointed to inquire into the feasibility of the state adopting such a plan. At the opening of the 1930 session of the legislature the commission reported in favor of the A. A. A. financial responsibility and driver's permit plan. Bills were introduced with a view of putting it into effect, but so much opposition developed that the assembly decided before winding up its session to name another commission to inquire into the subject and report two years hence.

Bankers Indemnity Sells Blanket Golf Liability

Golf clubs now have the opportunity to purchase blanket insurance for the protection of their members against personal liability claims incurred while at practice or at play anywhere in the United States or Canada. This policy has been perfected by the Bankers Indemnity.

Although many companies are selling individual liability policies, Roscoe R. Clark, manager of the western department of the Bankers Indemnity, believes that this is the first blanket coverage on the market. The company agrees "to pay any loss resulting from the liability imposed by law upon any member of the club to which the policy was issued for damages on account of bodily injuries and/or death accidentally suffered, or alleged to have been suffered, during the policy period by any person or persons by reason of practice or participation by any member of the club in the game of golf anywhere in the United States of America or the Dominion of Canada."

Boosts Auto Compensation

ST. LOUIS, March 12—In an address before the St. Louis Bar Association Harry Drinker, Philadelphia attorney, advocated the adoption of a compensation statute to apply to all accidents caused by motor-driven vehicles. He said such a law, operating along similar lines to the workmen's compensation statutes, would quickly and permanently remedy the abuses attributed to ambulance-chasing lawyers. Mr. Drinker was chairman of the Philadelphia Law Association's committee of censors which investigated unethical methods of damage-suit attorneys in that city. He expressed the belief that a universal compensation law for motor vehicle accidents would take such cases out of the courts, relieve congestion of court dockets and provide injured persons with a more satisfactory and adequate remedy.

Dorin Virginia State Agent

The Inter-Ocean Casualty has appointed W. H. Dorin as state agent for Virginia. Mr. Dorin will have headquarters in Richmond. Formerly Mr. Dorin represented the Inter-State Business Men's in Virginia. This company has withdrawn from the state.

Air Travel Is Given in Group

Chicago Association Arranges Master Contract with Continental Casualty

LIMITED COVER IS GIVEN

Insurance Advice to Patrons of Aviation Is Offered by New Service Organization

An ambitious venture into the realms of aviation underwriting and air travel service on a basis comparable with that given by motor clubs, has been launched in Chicago by the National Air Travelers Association, Chicago Motor Club building. It is said by the promoters that the new organization is not directly connected with the Chicago Motor Club, but it is intimated that there is cooperation through the service end of the business.

Insurance protection for \$2,000 death benefit and various specific benefits is offered in the Continental Casualty of Chicago, involving, however, only very limited cover. Specific benefits are loss of two feet or two hands, foot and hand or both eyes, etc., \$1,333; loss of one foot or one hand, \$666; loss of one eye \$500. There is no weekly indemnity. A flat charge is made of \$15 dues a year.

Carried on Group Basis

The insurance in the Continental Casualty has been under negotiation for six months, and, it is explained by officers of the carrier, is subject to fulfillment of a guaranty of approximate \$4,000 premiums a year. This guarantee contemplates a group of only moderate size, but the association expects to produce many thousands of policyholders under the master contract.

In brief the master form covers one while riding as a fare-paying passenger over established routes in planes operated by responsible transport companies, while riding as a passenger in a passenger elevator, or while riding as a fare-paying passenger in or on a common carrier, including platform, steps or running board.

Accept Ages 16 to 65

Any white person between ages 16 and 65, of good character is eligible. The association states it will act as a clearing house for all aviation information, give reports and data, conduct air tours, secure air tickets, give aviation legal and insurance advice, etc. Members will not be assessed beyond the \$15 dues, it is said. The insurance protection is to become operative on acceptance of the applicant by the association and automatically terminates on the expiration date of the membership, unless previously renewed. The association reserves the right to cancel membership and insurance by returning the money.

Offers Insurance Advice

The association advises: "The insurance department of N. A. T. A. is very important to members. It provides policies written by standard companies giving adequate protection and coverage under all flying conditions and hazards. Persons contemplating aerial flights should submit their life and accident policies to our insurance counsel for analysis as to exact coverage and flying restrictions; many insurance policies have technicalities which avoid payment when the assured uses an airplane." Associate legal advisers are said to be available in all principal cities and the

(CONTINUED ON PAGE 43)

Court Disapproves Reports on Illinois Receiverships

FIGURES CALLED INACCURATE

H. U. Bailey Criticised in Petition on Liquidation of Lincoln Casualty and Bull Dog Auto

Reports of H. U. Bailey, former Illinois director of trade and commerce, in closing up affairs of the Lincoln Casualty of Springfield, Ill., and the Bull Dog Auto of Washington, Ill., under receiverships, have been disapproved by action of Judge Charles Briggle of Sangamon county, Ill., circuit court in setting aside orders of approval. This follows petitions by Alvin S. Keys, Illinois insurance department receiver, declaring that the old reports are inaccurate and it is impossible to liquidate the two businesses fairly from them.

SAYS REPORTS INACCURATE

Mr. Keys claims the reports do not balance as to collections and expenditures of money by Mr. Bailey while acting as receiver, and the list of claims and claimants contains so many discrepancies it is impossible to close them in businesslike manner.

Receiver Bailey is said to have spent \$50,968 as receiver for the Lincoln Cas-

ualty. Mr. Keys says the final report as of Dec. 31, 1928, is so inaccurate it does not disclose the conditions of claims as to unearned premiums recommended for allowance. It is charged Mr. Bailey, in addition to spending nearly \$51,000 in clerical hire and legal fees, raised \$40,000 cash from the sale of liquid assets and collected about \$4,000 in claims, but did not pay any claims.

Forced to Revise Claims

Mr. Keys says there were 2,100 claims that he was forced to revise and some of them appeared twice on the list.

He says Mr. Bailey as receiver spent nearly \$21,000 in legal fees for the Bull Dog Auto and paid out over \$50,000 in hire of clerks and other administration expenses. Mr. Keys says that Mr. Bailey's receivership cost \$2.53 administration for every \$1 of claims settled.

Claim Association Meets in Ottawa, Can., Sept. 10-12

The International Claim Association will hold its annual convention at the Chateau Laurier, Ottawa, Can., Sept. 10-12. Formerly the convention has been held the first rather than the last three days of the second week in September.

H. S. Don Carlos of the Travelers, chairman of the program committee, is working up a splendid program, although no details have yet been announced. Ed-

ward D. Millea, claim representative of the Equitable of New York, is chairman of the membership committee. The association now has 180 members, and efforts are being made to increase the membership to 200 this year. E. Laurence Earl of the Sun Life of Canada is president and L. L. Graham of the Business Men's Assurance, secretary.

RECEIVER STILL IS WORKING ON ESTATE

SIOUX CITY, IA., March 12.—Failure of the American Bonding & Casualty of Sioux City took place nine years ago and is still in receiver's hands. The special referee, S. F. Wadden, who is examining general claims including those who had policies in the Chicago Bonding, which was partially taken over by the Sioux City concern, expects to make his report the coming spring. It has been a remarkable tangle and fortunately the assets have been sufficient to pay operating expenses. There is still hope that claimants will get at least partial reimbursement.

Discuss Compulsory Laws

The insurance department committee of the National Chamber of Commerce discussed compulsory automobile insurance legislation and financial responsibility laws for motorists at its meeting in New York. Director F. W. A. Fitzsimmons acted as chairman.

Hazards of Various Travel Forms Shown

How the relative hazards in the various forms of transportation is regarded by the companies is illustrated by the indemnities offered in the new "travel age" accident policy of the Massachusetts Bonding. For loss of life in an automobile accident, indemnity for loss of life is \$1,250, and for the major specific losses \$2,500. For aviation accidents, the indemnity both for loss of life and major specific losses is \$1,250. For street railway, elevated or taxi accident, the indemnity is \$2,500 and for railway or steamship wreck, \$5,000. The chances for loss of life in automobile or aviation accidents are apparently regarded as being twice as great as in a street car or elevated and four times as great as in a railway train or steamship accident.

Chicago Casualty Managers Form Powerful Association

The Casualty Club of Chicago, a new organization composed entirely of managers who are pledged to cooperate with each other in a determined effort to better the business there, has been formed. It has an initial pledged membership representing 21 of the more important companies. H. B. Bale, resident manager of the Standard Accident, is one of the principal organizers, was temporary presiding officer at the organization meeting and likely will be the first president. The election is to be held within a week.

A nominating committee was named consisting of W. O. Schilling, manager United States Fidelity & Guaranty, chairman; Walter W. Steiner, resident vice-president Globe Indemnity, and Charles H. Eldredge, resident vice-president United States Casualty. V. H. Bartholomew, resident manager of the New Amsterdam Casualty, was appointed temporary vice-chairman and will preside at the next meeting, since Mr. Bale is leaving on a month's vacation in California.

Substance of the Pledge

It is expected that the club will be one of the most effective in Chicago. The pledge which is being required from all members recites that they will do everything possible to uphold and further the best interests and best practices of the casualty business, aid and assist fellow members in every way possible, cooperate and coordinate with them and assist with advice, information, etc., in all matters where they are jointly interested, as well as make continued efforts to put the casualty business in Chicago territory on the highest possible plane.

Cannot Recover Damages

In Bergsrud vs. Maryland, the Wisconsin supreme court affirms a judgment granting a non-suit and holds that an intoxicated person, unknown to be such to the driver of a taxicab, who rides on the running board of a cab filled with passengers, with the permission of the driver, falls off and is injured, can not recover damages, as his own negligence contributed to his injuries.

Hold Competitive Entertainment

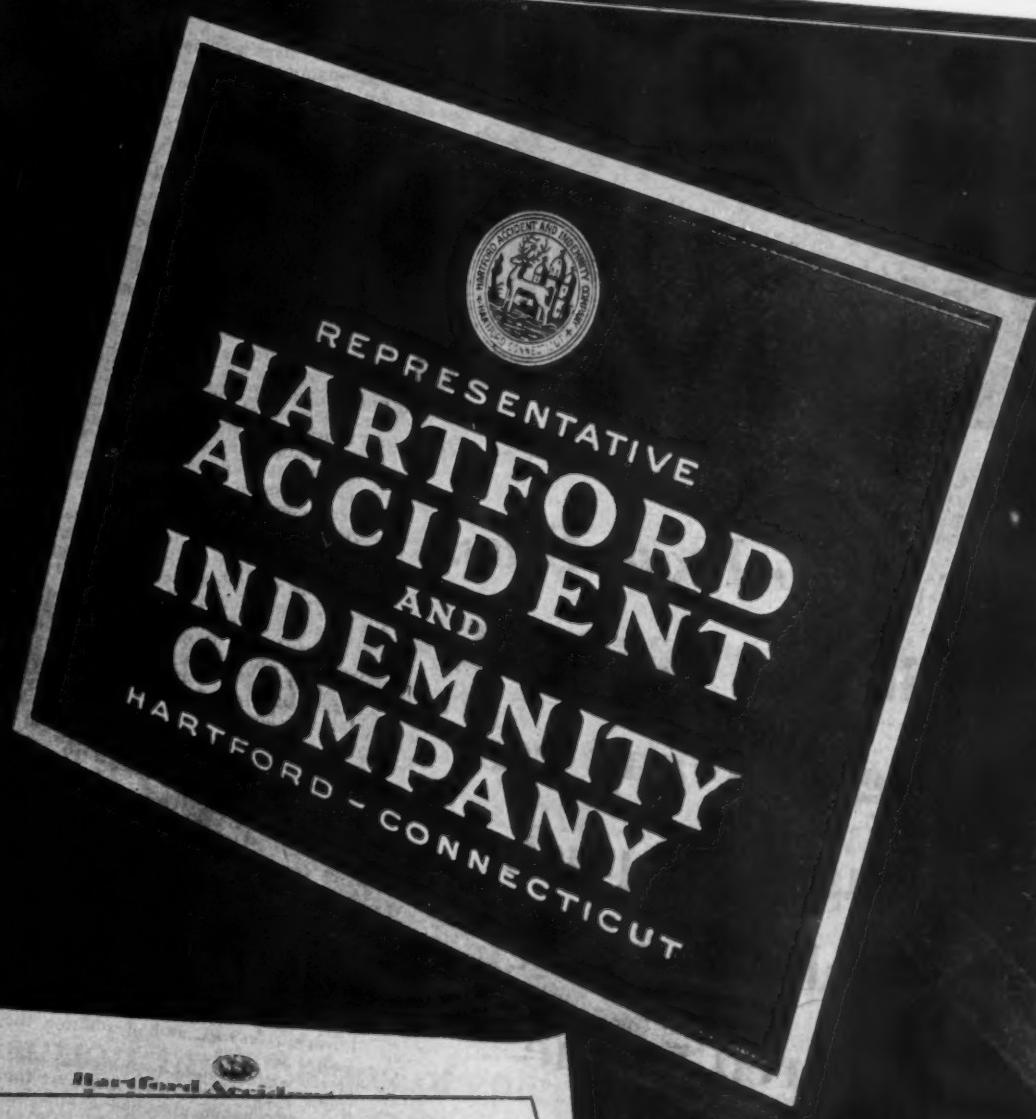
BALTIMORE, March 12—The Effanbee Club, an organization composed of the members of the home office staff of the Fidelity & Deposit, held its annual competitive entertainment and dance last week. Skits were presented by five different departments. The claim and salvage department's playlet was judged the best, which gave it possession of the silver cup for the ensuing year. The judicial department took second place.

BANKERS INDEMNITY INSURANCE COMPANY NEWARK, N.J.

Surplus to Policyholders - - - - \$2,500,000

ONE OF THE AMERICAN GROUP

March 13, 1930



Hartford Accident

and you will find that the enclosed policy is written in the Hartford Accident and Indemnity Company, one of the leading casualty and surety companies of the country and an organization whose past record indicates its willingness to meet any obligation that it may incur.

Hartford claim representatives are conveniently located throughout the United States and in Canada and should a claim arise under this contract, you may be sure that it will be handled promptly, courteously and with every consideration for your interests.

Very truly yours,
Carl Becknell
Agent.

AUTOGRAPH
AUTOMOBILE POLICY

Hartford
Accident
and
Indemnity Company
Hartford, Conn.

AGC



Look up to Plate Glass . . . it is a profitable coverage for any casualty agent to push.

Special assistance is offered to the UNIVERSAL Agents on this line.

EDWARD T. HARRISON
President

A WORLD OF PROTECTION
UNIVERSAL
CASUALTY COMPANY
Dallas, Texas

Air Travel Is Given in Group

(CONTINUED FROM PAGE 39)

association offers a competent legal staff on aeronautical transportation law.

An official pin or button and an aluminum identification card are given members. Permanent records are maintained of hours spent in the air by members, each one being given a small coupon book to be signed by pilots or agents, noting number of flying hours, etc.

Pilots' Relief Contemplated

The association states that a percentage income will be set aside in a fund for relief of disabled commercial pilots. This fund is designed as a permanent relief, it is said, and as a contribution to the furtherance of aviation.

The application form is simple, requiring among other things information on: educational advantages, nationality, occupation, aviation affiliation, miles actually flown and date of first flight.

H. Ernest Wills is managing director and C. Lauren Maltby, secretary and general counsel.

According to Continental Casualty officers, although the master contract is sharply limited, there is not a negligible hazard in it. On the contrary, they say, general experience of life and casualty companies recently has been considerable loss, even though liability now is generally limited only to passengers flying on licensed planes piloted by skilled airmen over regular routes between established airports.

Mutual Spends More Than It Earns, Report Indicates

A report on the Illinois department's examination of the Illinois Manufacturers Mutual Casualty of Chicago set the figure on ledger assets at \$2,659,354, which was well over \$1,000,000 too high. The ledger assets were set by the state at \$1,388,000, and admitted assets \$4,401,755. The \$2,659,354 figure is made up of ledger assets carried over from the previous report, and in addition the income for 1929.

It is interesting to note that the Illinois Manufacturers for the first time in its long history reached a point where its disbursements of \$1,270,985 exceeded the income, which was \$1,247,492. The Mutual's officers explain the lowering of claim reserve on the basis that the state revalued claims on the case basis rather than on percentage of premiums. It was said the mutual concentrated last year on clearing up its claims and there were only about five public liability claims not disposed of at the end of the year. This played its part in the lower claim reserve, it was said.

Smith Slated as President of Chicago Managers' Club

Percy D. Smith of the Aetna Life in Chicago is slated for election as president of the Accident & Health Managers' Club to succeed Donald A. Drury, general agent of the Massachusetts Accident, at the annual meeting Thursday noon. The remainder of the slate prepared by the nominating committee is: Vice-President, S. S. Chisholm, Rockwood Company, and secretary-treasurer Ralph O. Wood, Ocean Accident. Three new directors are on the ticket, L. D. Edson, superintendent of the group department, Zurich General Accident; R. W. Abbott, Maryland Casualty, and Charles J. Pohl, United States Fidelity & Guaranty. C. O. Pauley, secretary and treasurer Great Northern Life, is scheduled to talk on "Accident and Health Claims."

Swezey Goes to Coast

L. R. Swezey, former president of the Phoenix Indemnity, who becomes vice-

president and Pacific Coast manager of the Globe Indemnity, left Monday for his new work in San Francisco.

Wants New York Experience

The New York department has called on casualty and surety companies, stock and mutual, to file their classified experience on the different lines. The department designates the various organizations through which the data may be returned.

Opens Kansas City Branch

The Equitable Casualty & Surety has opened a new branch office at 912 National Fidelity Life building, Kansas City, Mo., to have charge of Kansas and western Missouri. W. J. Gibbons is manager. He was formerly connected with the National Surety in Missouri.

Will Return to Desk

George H. Moloney, manager of the western claim department of the Hartford Accident, in Chicago, has been seriously indisposed the past week with a bad cold, but is expected to return to his office Friday.

Rainey Secured for Congress

James L. Rainey, formerly connected with the Missouri State Life and now with Caldwell & Co., investment bankers of Louisville, is the first speaker scheduled for the field congress of the Casualty Field Club of Chicago May 5. He will speak on accident and health. President L. W. Burger announces.

New Factor in Claims

Insurance companies have noted with interest a judgment of \$50,000 awarded Bernard J. Pevesdorf against the Union Electric Light & Power Co., his employer in St. Louis, for injuries alleged to have resulted from his being overcome by carbon monoxide gas at the company's garage. Pevesdorf was working in the garage when fumes from an idling motor suddenly overcame him and he suffered an epileptic fit. Subsequent attacks were alleged to be due to the same cause and he was awarded the \$50,000 verdict on the theory that his epileptic attacks were due to the carbon monoxide fumes.

This is a new medical theory that will undoubtedly affect compensation claims and even, in some cases, claims under automobile liability policies.

Advised to Disregard Assessments

DENVER, March 12.—Colorado policyholders who received notices of assessments levied by the receiver of the Federal Automobile have been advised by their attorney, A. B. Bouton, to disregard them pending the hearing of a restraining injunction brought in the courts in Indiana. Mr. Bouton contends the policy contract only provides for assessments to cover losses, while the receiver is attempting to collect from the policyholders' funds with which to pay office expenses, court costs, attorneys' fees and overhead.

Decision Won't Affect Rates

OKLAHOMA CITY, March 12—Rates on automobile liability insurance in Oklahoma will probably not be affected by a recent supreme court decision which vests responsibility for accident in the car driver who violates a city ordinance relative to provisions of his insurance policy, in the opinion of A. L. Roark, secretary of the Oklahoma insurance board. The court decision may have a wholesome effect on motorists who in some instances appear to rely on insurance to protect one against carelessness. It is believed. Close application of the doctrine of the court's decision which would leave a clear line of duty for insurance companies might in the end result in lower insurance rates, it was thought.

Additional space for the home office of the **Franklin Surety** has been leased by the company at 123 William street, New York. This is the third expansion within the past year.

EMPLOYERS REINSURANCE CORPORATION

E. G. TRIMBLE, President
HOWARD FLAGG, Vice-Pres.

MISCELLANEOUS CASUALTY REINSURANCE EXCLUSIVELY

Automatic Treaties — Facultative Service

Our entire staff is at your disposal to help solve your reinsurance problems. Excess outlet is not only an underwriting precaution, but a means of enlarging facilities for expansion. Our rates are built to show a profit for the Treatyholder.

OFFICES
HOME OFFICE—KANSAS CITY
INSURANCE BUILDING

CHICAGO
175 WEST JACKSON

LOS ANGELES
431 ROOSEVELT BLDG.

NEW YORK
111 JOHN STREET

CAPITAL . . .	One and a Half Million
SURPLUS . . .	Two and a Quarter Million
ASSETS	Seven Million

FIDELITY AND SURETY NEWS

DISAGREE ON BOND RATE

Surety Officials Not of One Mind as to Charge for Contract Work

NEW YORK, March 12.—Whether the volume of contract bond business would be appreciably increased if, as some general agents urge, the rate on the class be reduced from its present figure of 1½ percent of 1 percent flat, is a question on which officials hold divided opinions. An element among the executives is disposed to give the suggestion a try out, if only to satisfy their field men, while others are stoutly in opposition, maintaining that the existing rate is none too high, and doubting whether builders of private structures in any considerable number could ever be induced to demand surety bonds for the completion of their undertakings. In an effort to popularize the latter form of indemnity one of the important surety offices a short time ago issued a bond form, so simple in character that its entire terms might be written upon an ordinary envelope. What success attended the effort is not generally known.

The aggregate premiums on construction bonds in 1928 (1929 returns not yet being available) were \$32,700,000, as against \$33,100,000 for the previous year.

Contract Case Decided

The federal circuit court of appeals for the fifth circuit has held that railroad transportation of material combines the furnishing of work, skill and machinery for the purpose of the contract for public work sufficiently to create a liability on part of the surety company on a con-

tractor's bond required by the Florida statute declaring that a contractor for public work shall execute a bond "with the additional obligation that such contractor shall promptly make payment to all persons supplying him labor, material and supplies." The case is Florida East Coast Railway vs. American Surety.

Oregon Schedule Bond Ruling

Attorney General Van Winkle of Oregon has held that a blanket schedule bond covering the employes of several educational institutions cannot be accepted by the secretary of state under Section 2984 Oregon laws which provide for individual bonds.

New Chicago Committee

C. W. French, resident vice-president of the Royal Indemnity and Eagle Indemnity and president of the Surety Association in Chicago, has appointed a new committee on public relations and legislation. W. O. Schilling, manager of the United States Fidelity & Guaranty, is chairman. The association's secretary, Louis C. Knapp, will act as secretary for the committee. Other members are: W. H. Hansman, American Bonding; Charles H. Burras, Joyce & Company; Elmer C. Anderson, American Employers; Richard E. Cline, Aetna Casualty; Walter Kraft, Continental Casualty, and W. W. Steiner, Globe Indemnity.

May Revive Cleveland Association

CLEVELAND, March 12—Notices of a meeting this week have been sent out to about 30 surety men in Cleveland. It is the intention of Harry S. Frank, who mailed the notices, to rejuvenate the surety club, which a few years ago was very active in the city. More than 20 have already responded and it is hoped that a new association will be formed.

CASUALTY PERSONALS

Henry B. Bale, resident manager of the Standard Accident in Chicago, on March 14 will start the last half of a trip which began 42 years ago when as a boy of 14 he and a companion left England on an adventuresome trip to California. Mr. Bale will meet his boyhood friend in Los Angeles after a separation of ten years. He carries a letter of introduction which has been undelivered for almost a half century. He started out with it in the hope of making his fortune under the patronage of an English nobleman who had a large ranch near Los Angeles, but the wonders of the eastern United States diverted his attention. Twice since he came to this country Mr. Bale has made plans for the western jaunt but something always turned up to prevent it.

Bayard P. Holmes, president of the Hooper-Holmes Bureau of New York, has become chairman of the board. He will continue actively in the organization but will hand some of the details down the line. The Hooper-Holmes Bureau has 50 branch offices and requires an enlarged executive staff. It was organized in 1899 and during the last three years especially has increased its business rapidly. The other officers are as follows: John J. King, president and general manager; Elliott M. Stiles, executive vice-president; Edward King, secretary and treasurer; Edward P. O'Hanlon and Clarence P. Bryant, vice-presidents.

Harve G. Badgerow, a native of Sioux City, Ia., who has been conspicuous in Chicago insurance circles for many years, and who resigned as vice-president of the Continental Casualty, is at Sioux City visiting the family of his brother, Egbert Badgerow, and looking over the new 12-story office building under construction which will bear the

name of "Badgerow." For a number of years, Mr. Badgerow was at the head of the surety department of the Continental Casualty and is now associated with W. A. Alexander & Co., one of the largest agencies in the country.

Following his return from a business trip to the Pacific Coast, **A. Duncan Reid**, president of the Globe Indemnity, left Newark a few days ago for Miami, Fla., on his winter vacation.

Edward C. Stone, United States manager of the Employers Liability, who has been on a southern trip, was a guest of honor at a luncheon given by E. B. Harrold of the Harrold Brothers agency, Macon, Ga.

R. J. MacLellan, president of the Provident Life & Accident of Chattanooga, was in Chicago this week, having been on a trip through California and the Pacific Northwest. The Provident now is operating extensively through that section, both in its railroad, health, accident and life departments.

Albert S. Rifkin has been appointed manager of the accident and health department of the Brooklyn office of the Commercial Casualty of Newark, the oldest branch of the company. Prior to assuming his present connection Mr. Rifkin was five years connected with the sales force of the National Underwriter Company, traveling from its New York City office. He has thus had an extended acquaintance with the agency and brokerage fraternity, which fact, plus his unusual energy, augurs well for his success in his new association.

With the erection of the sign "Century Place" at the corner of a small thoroughfare off Pine street adjoining the new stock exchange building, the

Century Indemnity receives a compliment from the city of San Francisco. This avenue, which is to be banked on either side with lawn, trees and shrubs, will make an attractive entrance direct to the office of Rolla E. Fay, Pacific Coast manager of the Century.

Charles G. Traphagen, president of the Time of Milwaukee, and Mrs. Traphagen left March 6 for Biloxi, Miss., for a three-weeks' vacation in the resorts of the gulf ports.

R. H. Towner, manager of the Towner Rating Bureau, returned to New York City some days ago, after an extended business trip to the west coast, in the course of which he visited all important centers from Seattle to Los Angeles, conferring with the local surety under-

writers as to conditions in each particular field.

Lon W. Harlow, resident vice-president of the Southern Surety in St. Louis, has been appointed by Mayor Victor J. Miller to serve as one of the four members of the St. Louis board of equalization, which heard complaints on tax assessments.

L. L. Graham, chief adjuster for the Business Men's Assurance and secretary of the International Claim Association, returned last week from a month's trip through Texas and the south.

D. Bates Bell, 73, for 41 years a Pittsburgh representative of the Travelers, died last week in his home in Beaver, Pa.

NEWS OF THE COMPANIES

GLOBE INDEMNITY'S FIGURES

Assets Are Now \$37,623,616, an Increase of \$901,000—Premiums Down

The annual statement of the Globe Indemnity shows the assets have increased by \$901,485, the assets being \$37,623,616. The net premiums were \$22,196,873, a reduction of \$419,078. This decrease is explainable by the reduction of rates in the automobile, burglary, glass and general liability lines. The large unallocated reserve carried by the Globe for contingencies and depreciation in the valuation of its securities has been increased from \$5,190,236 to \$5,638,331, with a surplus of \$5,000,000 and a capital of \$2,500,000.

The results reflect steady progress in spite of the intense competition that has existed in the casualty and surety business during the past year.

International Reinsurance

Directors of the International Reinsurance of Los Angeles have authorized the payment of an initial dividend of 50 cents a share on its outstanding capital of 150,000 shares.

"This is an unusual showing," said President Carl M. Hansen, "when it is remembered that the authorization of payment of the first dividend comes only 22 months after the organization started active operations. As a general rule insurance companies find it impossible to begin payment of dividends until about three years have elapsed."

Gross income for January and February totaled \$854,000, while excess of income over disbursements was nearly \$300,000. Gross assets as of Feb. 28 were \$7,559,000, with surplus of \$3,125,000.

E. C. Sterling, executive vice-president of the California Securities Company, was elected a director and was made a member of the executive committee.

Merger Plans Still Held Up

Plans for a merger of the Detroit Fidelity & Surety with the Southern Surety of New York, which have been under way for some time, received what appears to be a temporary setback. The directors' meeting of the Detroit company, which was to be held March 7 to approve the merger on a basis of an exchange of three shares of Southern Surety for one of Detroit F. & S., was postponed indefinitely.

Midwest Has Good Year

The Midwest Life & Casualty of Topeka had a good year. Its total income was \$152,890, the assets now are more than \$80,000, a gain of \$12,000. The surplus is \$43,425, gain \$20,000. It writes accident and health insurance only in Kansas. H. W. Lockard is vice-president and general agent. He organized the company and is in active charge. He has been in the accident and health busi-

ness in the state for 20 years. The company expects to write about \$200,000 in premiums this year.

Continental Cas., Ill.—Assets, \$22,931,793; unearned prem., \$7,213,177; unpaid claims, \$2,723,578; liability reserve, \$1,555,756; work. comp. reserve, \$1,006,068; non-can. acci. and health reserve, \$855,835; commissions, etc., \$968,351; capital, \$3,500,000; surplus, \$3,500,000. Experience:

	Prems.	Losses
Accident	\$4,406,872	\$1,756,526
Health	3,073,064	1,592,938
Non-canc. H. & A.	972,235	348,822
Auto liability	2,803,279	1,122,426
Other liability	611,098	183,080
Workmen's comp.	1,752,057	1,065,950
Fidelity	316,273	62,261
Surety	700,421	115,349
Plate glass	233,941	92,314
Burglary and theft	483,161	148,782
Steam boiler	44,339	2,770
Engine and mach.	7,018	.....
Auto prop. damage	1,096,024	393,898
Auto collision	131,571	68,618
Other P. D. and Col.	29,371	10,875
Totals	.....\$16,690,724	\$6,964,609

St. Paul-Mercury Indemn.—Assets, \$2,536,309; unearned prem., \$762,766; unpaid claims, \$57,698; liability reserve, \$1,529,936; work. comp. reserve, \$1,6947; commissions, etc. due, \$48,250; capital, \$800,000; surplus, \$145,133. Experience:

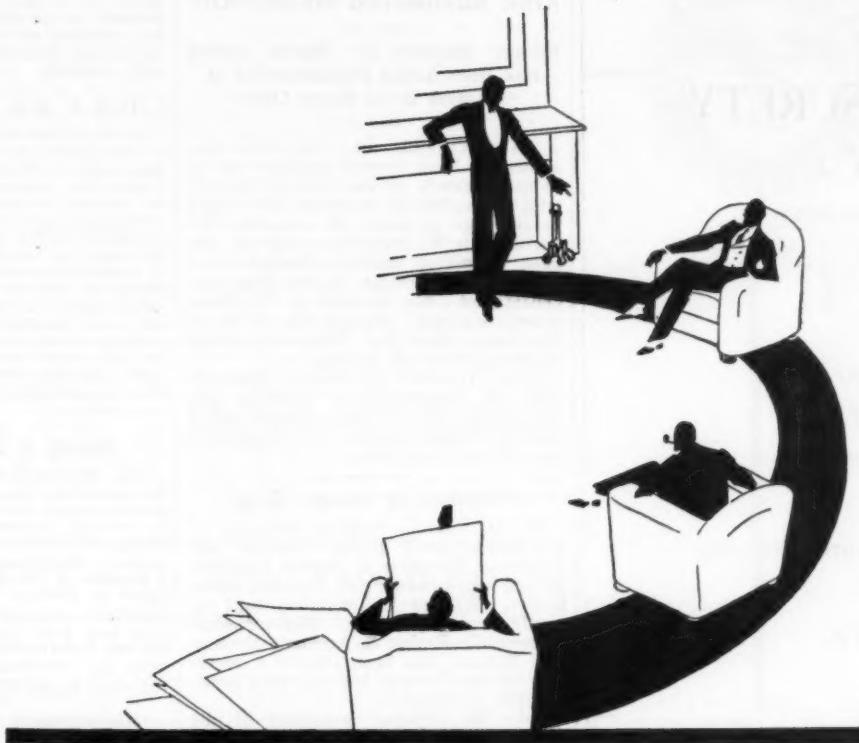
	Prems.	Losses
Accident	\$2,230	.....
Auto. liability	1,050,753	\$ 416,759
Other liability	98,117	2,022
Workmen's comp.	57,553	6,052
Fidelity	1,112	.....
Surety	1,823	.....
Plate glass	41,819	14,919
Burglary and theft	47,577	3,608
Auto prop. damage	172,535	54,615
Auto. collision	64,855	33,985
Other P. D. and coll.	3,524	.....
Totals	.....\$1,541,998	\$ 531,960

Southern Surety, N. Y.—Assets, \$2,506,489; unearned prem., \$5,087,779; unpaid claims, \$1,205,722; liability reserve, \$556,025; work. comp. reserve, \$889,728; non-can. acci. and health, \$121,625; commissions, etc. due, \$641,398; reserve, \$200,000; capital, \$3,000,000; surplus, \$850,000. Experience:

	Prems.	Losses
Accident	\$1,294,455	\$ 596,126
Health	351,499	214,185
Non-canc. H. & A.	74,837	5,636
Auto. liability	1,821,876	351,806
Other liability	847,224	105,561
Workmen's comp.	2,967,677	1,209,506
Fidelity	492,243	88,292
Surety	3,193,554	581,561
Plate glass	125,892	33,054
Burglary and theft	244,096	39,553
Steam boiler	6,954	.....
Auto. prop. damage	642,405	163,089
Auto. collision	92,635	33,489
Other P. D. and coll.	62,364	12,238
Credit	.....	54,536
Totals	.....\$12,113,003	\$ 3,488,632

Fidelity & Surety, Mo.—Assets, \$108,179; unearned prem., \$25,541; unpaid claims, \$16,045; surplus, \$61,720. Experience:

	Prem.	Losses
Fidelity\$ 83,348	\$ 23,885



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CHANGES IN CASUALTY FIELD

KING RETURNING TO DETROIT

Former Manager for Federal Surety
Has Been Acting Superintendent of
Agents at Its Home Office

DAVENPORT, IA., March 12.—Robert S. King, former manager of the Detroit branch of the Federal Surety, who was called to the home office eight months ago to assist the executive department in its expansion program, has been appointed resident vice-president in Detroit in charge of the Michigan department. He succeeds F. W. Alexander, resigned. During his service at the home office Mr. King was acting superintendent of agents.

Lynn Howard of Boston, formerly with the Massachusetts Bonding, has been appointed executive special agent for the Federal Surety, with headquarters at the home office.

Promotions by Kemper Group

W. D. Riddeil, resident secretary of the Lumbermen's Mutual Casualty and American Motorists at Boston, has been elected vice-president of the two companies. William J. Constable, until recently secretary of the Massachusetts Automobile Rating & Accident Prevention Bureau, has been elected a secretary of the Federal Mutual, with headquarters at Boston.

John W. Cowper, president of the John W. Cowper Company, Buffalo, N. Y., and Leonard C. Wason, president of the Aberthaw Company, Boston, have been elected to the advisory board of the Lumbermen's Mutual Casualty.

Opens Cleveland Branch Office

The New Amsterdam Casualty has opened a new branch office in Cleveland, with headquarters in the Williamson building. Charles L. Harris will be executive supervisor of the new office. He was formerly head of the company's claim department in Cleveland. Thomas M. Robbins, who has been general agent for the New Amsterdam at Cleveland, will be associated with Mr. Harris and will have charge of underwriting.

Goes With Public Indemnity

NEWARK, March 12.—Henry N. Ely has been appointed superintendent of the burglary and the plate glass departments of the Public Indemnity of this city. His previous experience was as special agent with the local branch of the Constitution Indemnity, before which in turn he was connected with the Newark office of the Fidelity & Casualty.

Maryland's Oklahoma Changes

Headquarters for the Oklahoma claim division of the Maryland Casualty has been removed from the Braniff building in Oklahoma City to the Phliss building at Tulsa. Paul McKane, manager, will retain supervision of both offices. A branch of the underwriting department has been installed at Tulsa, in charge of Joe F. Commerford, formerly with the Aetna Life in Hartford.

Names Arizona Special Agent

G. E. Taylor has been appointed special agent for Arizona for the American Surety and New York Casualty, with headquarters at Phoenix. He has been manager of the insurance department of the Phoenix Savings Bank & Trust Company for the past three years.

Howell With Union Indemnity

George A. Howell, Jr., for the past year and a half with the underwriting department of the Los Angeles branch of the Union Indemnity, has been appointed manager of the casualty department of the R. H. Jenkins general agency of Los Angeles, which represents a number of fire and automobile com-

panies on a general agency basis. Mr. Howell is the son of Geo. A. Howell, Sr., manager of the casualty department of the Los Angeles branch of the Maryland Casualty.

U. S. F. & G. Louisville Changes

Some changes have recently been made in the Louisville branch office of the United States Fidelity & Guaranty. M. O. Diggs, who has been with the office since its opening in July, 1926, has become assistant manager under Thomas S. Dugan, manager, having previously been superintendent of the casualty department. C. R. Fritz, formerly with the Pittsburgh office, is transferred to Louisville as special agent for all lines. S. C. Harlowe has been changed from special agent to contract bond specialist, effective March 15. The posts of superintendent of casualty and superintendent of surety have been consolidated under the assistant manager.

Fidelity & Deposit Changes

The Bisbee-Baldwin Corporation of Jacksonville, Fla., has been appointed general agent for the Fidelity & Deposit to succeed James & Paxton, resigned. Marion A. Bowles is manager of the insurance department.

Donald L. Buckler, formerly special agent at Buffalo, has been promoted to assistant manager there. George F. Ertz has been appointed special agent for the Buffalo branch. He was formerly with the American Surety and prior to that was an adjuster.

Appointments by U. S. F. & G.

M. M. Thweatt has been appointed general agent of the United States Fidelity & Guaranty at Birmingham, Ala. R. C. Fritz, formerly fidelity and surety special agent for the U. S. F. & G. at Pittsburgh, has been transferred to the Louisville branch office.

Scheidker to Manage Indiana Office

C. E. Scheidker, formerly special agent of the Union Indemnity, has been made manager of the Indiana branch of the Union Indemnity and New York Indemnity in Indianapolis. Originally a general agent, he left this branch of the business to go with the U. S. F. & G. For the last five years he has been connected with the Union Indemnity and its affiliated companies in Illinois, Wisconsin, Kansas, Arkansas and the home office.

Wolf With Raymond & Raymond

Robert W. Wolf, formerly with the compensation department of the Standard Accident, has been appointed manager of the casualty department of the Raymond & Raymond agency, Detroit.

COMPENSATION

DECIDE TWO NEBRASKA CASES

Employe Dies of Carbon Monoxide Gas
While Repairing His Car—Em-
ployer Liable

LINCOLN, NEB., Mar. 12.—The Nebraska supreme court has held the insurance carrier for the city of North Bend liable for the death from carbon monoxide poisoning in his garage of David G. Lehmer, who held half a dozen city positions including marshal and water commissioner, and awarded his widow \$5,250 in payments. Lehmer used the car in his work although he had no contract with the city for allowance for upkeep, gasoline or oil. He was overcome while he was repairing the machine previous to going to work one morning. The court says that as the work he did with the machine was for the benefit of the master and the car was used with the knowledge and consent of the master, it made no difference whether he had an expressed or implied contract, where, while making use of

this instrumentality, he met his death. It finds that he was on his master's business while repairing the car, and hence his injuries arose out of and were sustained during the course of his employment.

Where a company employs a man to make deliveries of coal for it, being paid a specified sum per load, and utilizes his services in other ways, the Nebraska supreme court, in Devore vs. Anthony & Dakota Elevator Company, holds that he is not an independent contractor, but is entitled to workmen's compensation for the loss of both eyes from coal cinders.

Vaccination Death Compensable

LANSING, MICH., March 12—An infection resulting from a vaccination of an employee ordered by the employer constitutes a compensable accident under the Michigan compensation law, the Michigan supreme court holds in Della Neudeck vs. Ford Motor Company. Louis Neudeck, husband of the plaintiff, while in the employ of the Ford company, was compelled to undergo vaccination and died from a resulting infection. The supreme court found that Neudeck was ordered to undergo vaccination and that he complied with that order of his superiors in the same spirit that he would take any order given him in the course

of his employment. The court's position is the exact opposite of that taken in a similar case recently by the Virginia industrial commission.

Virginia Tax Reduced

RICHMOND, VA., March 12—Tax on gross premiums of companies writing workmen's compensation in Virginia has been reduced from 3½ to 2½ percent by legislative act. Proceeds from this tax are used to defray cost of administering the compensation act. Finding that it was getting more money than was needed from the levy of 3½ percent, the industrial commission petitioned the legislature to reduce the tax to 2½ percent.

Seek State Fund in Texas

AUSTIN, TEX., March 12—Two bills providing workmen's compensation for employees of the state highway department are pending in the Texas legislature. The senate bill provides for carrying compensation insurance with insurance companies. The house bill was originally the same as the senate bill, but the committee on insurance reported a substitute, providing that the state shall carry its own insurance, compensation to be paid out of the special highway fund. It was estimated that it would require \$100,000 a year or more.

ACCIDENT AND HEALTH FIELD

TWO NEW CONTRACTS READY

Federal Life of Chicago Prepares Limited Period Forms—Noncancelable Rates to Go Up

Two new policies are to be put on the market soon by the Federal Life of Chicago, coincidentally with an increase in noncancelable rates. One is the noncancelable definite income form, giving stipulated aggregate indemnity as a substitute for the noncancelable life income disability policy, which will be continued, and the other to be called the superlative disability form, replacing the life indemnity industrial contract.

The new aggregate indemnity form gives the same cover as the life indemnity form, except that liability is limited to five or ten years. On the basis of \$100 monthly income, this limits liability to \$6,000 or \$12,000. Deductions from these sums will be made for indemnity paid, so that in the life of the contract no more indemnity can be drawn than the sums stated.

The definite income form will be written with or without accidental death benefit in units from \$1,000 to \$15,000, depending on the classification. On preferred class, up to \$15,000 may be issued, but on hazardous, no more than \$5,000. As with the life indemnity form, this contract provides combined accident and health benefits.

Driver in Charge of Group

G. O. H. Driver, a Canadian with long casualty experience, has been appointed by the Zurich General Accident in charge of group business at Toronto, Can., and in the province of Ontario. He has been with the Royal Indemnity at Toronto. Mr. Driver, although still a young man, is a veteran in the accident and health business. He saw distinguished service overseas with the Canadian contingent, having spent almost four years in the trenches and coming out with the rank of major.

Company's License Held Up

TALLAHASSEE, FLA., March 12—With one or two exceptions licenses for accident and health companies doing business in Florida are being issued as rapidly as possible by the insurance department. One large company has failed to comply with requirements of the department's circular relative to an endorsement on industrial health and accident insurance policies. License has not been denied it, but issuance of the

certificate has been temporarily postponed.

In discussing the failure so far of certain companies to comply with the requirements of the department, A. H. Roberts, assistant commissioner, declared the department has no objection to action being brought in the courts by way of a test of authority.

Will Appeal Mandamus Case

MADISON, WIS., March 12—The state will appeal from a writ of mandamus issued by the Dane county circuit court, ordering Commissioner Frey to give the Progressive Assurance of Minneapolis blanks which it can present for renewal of its Wisconsin license. Its license was not renewed by the commissioner and the company is seeking to compel a license renewal.

L. W. Tuscher Succeeds Father

Lyle W. Tuscher has been appointed special agent for the Time of Milwaukee in northern Wisconsin, with headquarters at Marshfield. Mr. Tuscher was formerly assistant cashier with the Bank of Italy in California. His father, the late Thomas J. Tuscher, who was killed in January in an automobile accident, had represented the Time in the Marshfield territory for a number of years.

Report Reinsurance Deal

The Continental Mutual has moved to new offices in the Patterson building, Denver. It is reported that the business of the company will be reinsured by the Gibraltar Life & Accident.

Doctor Addresses Detroit Club

DETROIT, March 12—Dr. Charles Kuhn, chief of staff of the Warren Avenue Diagnostic Hospital, outlined the advance made by science in the combating of disease and disability of the insured public in recent years, before the members of the Accident & Health Managers Club of Detroit last Monday. Three new members were admitted.

Minneapolis Company Moves

The Ministers Casualty Union of Minneapolis has taken a three-year lease on the entire tenth floor of the Wesley Temple building. Mel W. Hobart, secretary, said the new quarters would be occupied by April 1.

Pittsburgh Club Affiliates

The Pittsburgh Accident & Health Managers Club has just been admitted to membership in the National Association of Accident & Health Managers Clubs, according to J. P. Collins, supervisor of agencies for the National Casualty of



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General Accident



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A middle west company writing all casualty lines is seeking the services of a high grade man to manage its Chicago office. This man must be entirely familiar with conditions in Cook County, must now hold a position with a multiple line company as manager or assistant manager and must have a good record which would justify his interest in this advertisement. Our men know of this advertisement. Address P-1, The National Underwriter.

POSITION WANTED
Production position wanted on Fidelity, Surety, Bankers Blanket and Burglary lines. Also casualty experience. Successful production record. Field and Branch office experience. Address Box C, The National Underwriter Co., 88 Maiden Lane, New York, N. Y.

Detroit, national president. The Pittsburgh club is the tenth local club to affiliate with the national association, the others being in Boston, Chicago, Kansas City, Seattle, Lansing-Jackson, Kentucky state, Wisconsin state, Toledo and Detroit. Others are under way in several other cities.

Drury Now in Exchange

Donald A. Drury, general agent of the Massachusetts Accident in Chicago, has moved his offices across Jackson boulevard to Room A-828 Insurance Exchange. He is one of the younger and more aggressive insurance representatives in Chicago and is president of the Accident & Health Managers Club. His office specializes in commercial accident and non-cancellable cover.

Denver Business Transferred

DENVER, March 12.—The Pacific Mutual Life has transferred its accident and health business formerly controlled by the late J. C. Ulrich to Fabling & Fabling, general agents. The Fabling agency will now control all of the company's accident business here except the railroad accident business, which has been transferred to Chicago.

Miller New Superintendent

In recognition of the fine service rendered the personal accident and health department of the Great American Indemnity by Harry J. Miller during his several years association with the company, his promotion to superintendent of the division is announced by R. L. Hills, assistant vice-president.

Burial Insurance Plan Attacked

LINCOLN, NEB., March 12.—The new form of burial insurance as sold by the Metropolitan Funeral Plan, Inc., of Omaha was denounced by Secretary Pollard of the state department of public welfare, when he suspended for 30 days the embalmer's license of L. O. Moore, Omaha undertaker, who gave substantial discounts from standard prices to certificate holders of the company. Action was taken under a provision of the embalmers' law that forbids buying business. The company recently won a hotly contested attack on its status as a corporation in the courts, where it was challenged as an insurance association.

Baltimore Club Has Annual Frolic

BALTIMORE, March 12.—The annual frolic and luncheon of the Casualty & Surety Club of Baltimore was attended by approximately 150 members of the club and their friends.

C. O'Donnell Lee of the Maryland Casualty is president of the club and W. E. Moore, United States Fidelity & Guaranty, was chairman of the entertainment committee.

Experienced Casualty Man— Wanted

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Settles Record Jewelry Claim

(CONTINUED FROM PAGE 37)

cording to C. R. Hebble, editor of the Fire, Casualty & Surety Bulletins, published by THE NATIONAL UNDERWRITER. In support of this statement Mr. Hebble quotes the \$200,000 jewel robbery in the shop of Frank Herschede Company of Cincinnati.

Collusion Was Suspected

Burglars forced their way into the concrete wall of one vault of the Herschede establishment, the concrete and steel floor of another and then through the thick steel walls of the safe and escaped with the jewelry and precious stones, incidentally doing \$25,000 property damage.

Because the dynamite was so correctly placed, police suspected inside collusion. Mr. Hebble points out that inside collusion may invalidate burglary insurance. For that reason he urges jewelry firms to protect themselves by fidelity bonds on employees as well as by burglary insurance for the maximum possible loss.

Ontario Rejects Compulsory Law

(CONTINUED FROM PAGE 37)

highway traffic act or of any criminal offense involving the use of a motor vehicle. The license may be reinstated when proof of financial responsibility for future accidents is offered.

It also provides for automatic suspension until solvency is proved if a person fails to satisfy any final judgment entered against him by any Canadian court involving more than \$100 arising out of a motor accident.

Furthermore the registrar is empowered to require proof of financial responsibility of minors or of persons over 65.

The capital report of the commission on the reasonableness of the existing automobile insurance premium rates in Ontario will be published in several months.

Decree Pro-rates Proceeds

The balance in a policy taken by a bus operator has been pro-rated among the remaining passengers injured in an accident on the basis of the extent of their injuries rather than to permit the carrier to settle on a "first come, first served" basis, as the result of an interlocutory decree in equity by Judge Louis Cox in Suffolk superior court, Boston. It is a decree said to be novel in the history of compulsory automobile liability cover. The judge appointed A. B. Casson as master to determine the amount of damages due 17 persons injured among the 50 passengers on a truck on a picnic run from East Boston to Canobie Lake, N. H., on July 14, 1929. The vehicle overturned near Salem, N. H. There is a balance of \$4,785 remaining from the proceeds of a \$10,000 policy taken by the Arena Fruit Company of East Boston, owner of the truck. The insurance is in the American Employers.

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B. C. Forbes, noted financial writer, says: "The ability to form friendships, to make people believe in you and trust you, is one of the few absolutely fundamental qualities of success. Selling, buying and negotiating are so much smoother and easier when parties enjoy each other's confidence. The man who can make friends quickly will find that he will glide instead of stumble through life."

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